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PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Norwegian periodicals.

Theory

(Abstracts by W. M. Adriance)

ALLIX, E. *La déformation de l'économie politique libérale après J. B. Say: Charles Dunoyer.* Rev. d'Hist. des Doctrines Econ. et Soc., Vol. IV, No. 2. Pp. 32.

An interesting study of the economic and political ideas of Dunoyer, showing the way in which they were influenced by the changing political conditions in France between the overthrow of the first and the establishment of the second empire. New light is thrown on Dunoyer's theory of "immaterial wealth." This theory, employed by J. B. Say, (and at one time by Dunoyer himself) in attacking the state, now effects, with the greatest ease, the state's complete rehabilitation. Government itself becomes "productive," viz.—of security and peace, nay, even of good citizens, of men "submissive to public control" and "accustomed to the exercise of justice." What "products" could have greater value? As a Malthusian, Dunoyer shows the same adaptability. In 1816 it was the class of public officials which he portrayed as "multiplying up to the limits of subsistence," and endangering the productive classes. In 1845 he used the doctrine, according to English precedent, as a weapon against the aspirations of the working classes. He had passed, with the bourgeoisie, "to the other side of the barricade." The article depicts clearly the divorce of liberalism from democracy.

BICKERDIKE, C. F. *Monopoly and differential prices.* Econ. Journ., Mar., 1911. Pp. 9.

A criticism of certain views of Professor Edgeworth set forth in his mathematical article in the *Economic Journal* for September, 1910. Professor Edgeworth is not a believer in the doctrine of the economic harmonies, at least not until that doctrine is tested in detail in the crucible of mathematical analysis. The thesis which Mr. Bickerdike challenges holds that a monopoly, or a socialist directory, may conceivably levy discriminating prices which, as compared with competitive prices, will be advantageous to all concerned. Professor Edgeworth in his rejoinder narrows his thesis, but claims a qualified validity for it.

ELLWOOD, C. A. *Marx's "economic determinism" in the light of modern psychology.* Am. Journ. Soc., July, 1911. Pp. 11.

Contentends that there has been no adequate sociological and psychological criticism of Marx's materialistic conception of history, and is also a criticism of the errors which overemphasize the economic interpretation of history. The social life cannot be interpreted in terms of a single set of causes; there must be a synthesis of all factors, in-

cluding those of biology and psychology. As illustrative of this thought the principle of imitation in social life, "perhaps the greatest discovery in modern social psychology," is cited as an important factor which operates "almost regardless of economic conditions." Nor is there inductive evidence to support the materialistic interpretation of history; ethnology affords many examples in opposition.

FEILBOGEN. *L'école autrichienne d'économie politique*. Journ. des Econ., July, Aug., Sept., 1911. Pp. 7, 16, 13.

An account of the Austrian School prepared by M. Feilbogen, privatdocent at the University of Vienna. The articles are to be continued in subsequent numbers, and are likely to furnish a valuable summary of the Austrian doctrine.

FISHER, I. *The "impatience theory" of interest*. Scientia (Bologna), Vol. IX, xviii-2. 1911. Pp. 21.

Professor Fisher wrote his book, *The Rate of Interest*, without thinking of the simple name which in this article he gives for the first time to his theory of interest. An excellent summary of the book.

GRILLI, C. *Dinamismo economico e fiscale*. Riv. Internazionale., Aug., 1911.

A study of dynamic influences as they are described in Clark's *Essentials of Economic Theory*.

NETTLAU, M. *Ernest Coeurderoy*. Archiv f. d. Geschichte Sozial., Vol. I, No. 2. Pp. 16.

An extremely eulogistic appreciation of the anarchistic socialist, Ernest Coeurderoy. In the opinion of the writer, Coeurderoy, who did his work as an exile from his native France, between 1849 and 1855, was not only a thinker emancipated from party ties and party passions, but an artist in feeling and a master of style and expression as well. The article is made up largely of quotations from Coeurderoy's writings. It concludes that anyone who wishes to appreciate how far we all come short of real freedom, should read the works of Coeurderoy, whose vision of liberty was clearer than that of any other socialist or anarchist writer.

OSWALT, H. *Miete und Grundrente*. Zeitschr. f. Socialw. Feb., 1911. Pp. 9.

A criticism of the view of Naumann (in an earlier article) that in a city where buildings are low, rents will be higher than would be the case were the buildings of many stories. Naumann (under Ricardian influence) is misled by the "differential rent" principle, not only to wrong conclusions, but to self-contradiction. Dr. Oswalt states his own doctrine on rent, making it a particular case of the general law of value determined by utility and supply. On the point at issue he holds that low building scatters the population, thereby limiting its number and the growth of the city. This in turn sets a limit to the increase of rent by limiting the demand for land.

RUBIN, M. *William Scharling*. 22 September, 1837—29 April, 1911. Nat. ök. Tids., May-June, 1911.

An appreciation of the late William Scharling, a Danish economist.

SCHMIDT, CHARLES. *J. B. Say et le blocus continental*. Rev. d'Hist. des Doctrines Econ. et Soc. Pp. 6.

Schmidt prints, with an introduction by himself, a letter written in 1809 by Say to Napoleon's Minister of the Interior in regard to the contemplated prohibition of woolen imports. Say was both a free trader and a successful manufacturer. He was one of a large number of manufacturers whose advice was asked by the government in regard to the proposed prohibition. All of the replies were in its favor with the exception of Say's. He alone urged upon the government a course which would have been inimical to his own private interests.

SELIGMAN, E. R. A. and HOLLANDER, J. H. *Ricardo and Torrens*. Econ. Journ., Sept., 1911. Pp. 20.

Professor Seligman, writing in the *Economic Journal*, (Vol. XIII) ascribed the law of comparative cost in international exchange to Torrens. Professor Hollander, in his recent monograph on David Ricardo, takes exception to this and claims the credit for the formulation of the doctrine for Ricardo. In the September number of the *Economic Journal* both disputants restate in full the grounds for their respective beliefs. Neither is successful in converting the other.

UNDERHILL, G. E. *Logical abstraction in economic theory and in economic history*. The Econ. Rev., July, 1911. Pp. 12.

The terms "abstract" and "concrete" should not be used to describe economic method. All scientific investigation is "abstract." A better distinction is between "theoretical" and "applied" economics. The rules of formal logic are of little use to the economist, as the inferences he has to make are simple. What he needs is skill in abstracting the essential from the non-essential factors of any given fact. Disagreements as to economic method are due to the different aspects from which man is surveyed. Some of his actions can be explained by generalization, others only by logical abstraction. Possibly the thoughtful consideration of this doctrine would end some of the disagreements as to economic method.

VOIGT, A. *Wirtschaft und Recht*. Zeitschr. f. Socialwis. Jan.-July, 1911, Pp. 85.

Seven articles constituting an essay on the relation between economics and law. The author formally works out a definition of economics; then of law; then he states the relation between them, and proceeds to draw conclusions from this relationship. Economic acts consist in the use of scarce goods to gratify wants. They are possible to a Robinson Crusoe. The great majority of economic acts, however, are regulated by the law (of some social community) which compels or permits the act (or omission). Since goods are scarce, and wants infinite, contention arises over the control of goods. Law redeems society from the consequent strife, and by establishing peaceful conditions, facilitates the production of goods. Hence law is practically the great "condition precedent" to economic life. Law is not a sudden creation; it is the product of a gradual development through the adaptation of legal regulations to changing economic and social

needs. In order at any time to maximize its good results, only small modifications of existing law are permissible. Hence radical reforms are to be condemned.

From this point until near the end the essay takes the form of a treatise on jurisprudence, which, though vital to the subject in hand, may well be omitted by those readers who have some familiarity with the elementary principles of jurisprudence.

In the sixth article it becomes apparent that the author's purpose is a refutation of socialism. This will be found suggestive even by readers who consider it inconclusive—for example the thought that as the law, in its early history, secured peace by determining individual disputes, so it will be found capable of maintaining peace by a similar service in settling modern controversies between classes. The socialist, at any rate, is not justified in holding that present inequalities are due to the manipulation of law by, and in the interest of, the higher economic classes, and hence that the remedy is a legal remedy. Inequalities are inherent in the nature of things and the law merely reflects the facts of economic life. It is "Wirtschaft" which determines "Recht," not vice versa.

YOUNG, A. A. *Some limitations of the value concept.* Quart. Journ. Econ., May, 1911. Pp. 20.

It would have been easier to state the thesis of this article, if the author had given a brief summary of his own views. In the absence of any formulated theory in Professor Young's article, founded on prices as its "essential elements," and clearly antithetical to the views of Fisher and Fetter, who seem to be the especial objects of his criticism, the opinion may be ventured that he has engaged himself in a tilt with the proverbial man of straw. Both Professor Fisher and Professor Fetter are profoundly interested in prices. Neither denies that prices, as reflecting conditions of demand and supply, fall within the purview of the mind in making its subjective evaluations. Neither one would make the psychology underlying market facts a psychology of demand alone.

Professor Young also holds that the view that value is primary and price secondary "leads to the hypothetical elimination of money as an essential part of the mechanism of the market, and to a view of the valuation process in which values are pictured as determined as under a régime of pure barter. Money is brought in at the end of the process (for exposition's sake) as a register or common denominator of the values reached." Professor Fisher, at least, can plead not guilty in this particular. The noteworthy feature of his elementary textbook (not yet published for general use) is that money is treated early in the exposition, and the rest of the book constructed on money and prices as a foundation. But this method of procedure does not seem to invalidate, as Professor Young would expect, the analysis of the essentially psychological determination of price.

When, however, Professor Young says that "The notion of general purchasing power" is not simply "loose and indefinite," but "mean-

ingless," the writers whom he attacks may find a real disagreement with their views. The article is a purely negative criticism; it is not constructive; and does not even give the author's own definition of value.

Agricultural Economics

(Abstracts by John Lee Coulter)

BAKER, O. E. *The future of agriculture*. Annual Report. Wis. Agr. Expt. Assoc., 1910. Pp. 5.

A general presentation of causes for high cost of living, its effects upon agriculture, with many recommendations.

CODDINGTON, E. A. *The Agricultural Association and its value to the Philippine farmer*. Phil. Agr. Rev., 1910, No. 12. Pp. 10.

Deals with economic, also social and educational advantages of organization. Reviews success outside of the islands, also lack and reason for lack of organization among the natives.

CROSS, F. J. K. *Small holdings*. Char. Organ. Rev., Aug., 1911. Pp. 11.

A general discussion of the status of small holdings, operated by tenants and owners, due to legislation and existing without and before legislative act, in England and other countries. The relative merits of systems are briefly noted and suggestions for improvement given.

DAVENPORT, E. *The development of agriculture by organized effort*. Agr. of Mass., 1909. Pp. 14.

An analysis of the possibilities of community activity especially in selling the surplus from the farms. The advantages are clearly set forth.

DICKINSON, J. M. *Agricultural Bank*. War Dept. U. S., Spec. Rpt. Phil. Islands, 1910. Pp. 2.

A statement of the operations, limitations and prospects of the bank with recommendations.

FRITZ, C. and LYNCH, W. *Farmers' banks in North Dakota*. Coöperation (Minneapolis), No. 8, 1910. Pp. 3.

A description of two banks in North Dakota which serve the farmers' needs and illustrate what can be done in this country with our present laws.

GIST, F. W. *Farm accounting and the cost of producing crops*. Bien. Rpt. Bd. Agr. (Oklahoma), 1909-10. Pp. 6.

A discussion of the importance of the business side of farming, possibilities of improvement, relation to high cost of living.

HIBBARD, B. H. *Tenancy in the North Central States*. Quart. Journ. Econ., Aug., 1911. Pp. 19.

A general statement of the tenant problem; special consideration of the situation in the upper Mississippi Valley. Relation of tenancy to high values of land, to size of farms, to character of agriculture or type of farming, to extensive and intensive cultivation, etc.

JONES, E. D. *The causes of the increased cost of agricultural staples and the influence of this upon the recent evolution of other objects of expenditure.* Rpt. Mich. Acad. Sci., 1910. Pp. 5.

A careful analysis of the elaboration of the machinery for distributing agricultural products and the effect upon cost of living, together with the utilization of natural resources.

LAMBERCY, H. *La désertion des campagnes.* Rev. Econ. de Bordeaux, July-Aug., 1911. Pp. 8.

A review of the chief economic and other forces which have a bearing upon the depopulation of rural districts; also discussion of importance of movement and valuable suggestions.

ROBINSON, E. V. D. *Reciprocity and the farmer.* Journ. Pol. Econ., July, 1911. Pp. 16.

A very careful review of the purposes of a protective tariff, its application to agriculture and especially to raw materials produced in common, in Canada and the United States. A statement of the conditions on the two sides of the boundary, prices, costs of production, etc., with special reference to the present controversy over reciprocity with Canada.

TAYLOR, A. W. *Scientific agriculture in Denmark.* Address, National Liberal Club, Pol. and Econ. Circle, London. Transactions, Part 79, May, 1911. Pp. 22.

An analysis of the transformation of agriculture in Denmark by alterations in the system of land tenure, improved education, coöperation, extended credit facilities and judicious governmental assistance. The temperament and character of the peasant is shown to be an important feature. Many views expressed by other speakers, apropos of application to English conditions.

TAYLOR, H. C. and LEE, C. E. *Progress of the dairy industry of Wisconsin.* Bull. 210. Agr. Exp. Sta., Univ. of Wis. (Madison), June, 1911. Pp. 30.

Study of rapid growth of dairy industry and allied industries, and their replacement of other activities. Analysis of systems, past and present, changes and improvements, influences of natural conditions, nationality of population, inertia, etc. Maps, charts, and tables.

THOMAS, T. G. *The first aid to shipping fruits, vegetables, butter, eggs, and game for profit to market.* Houston, Texas, 1910. Pp. 98.

A review of the business side of farming for a large area, dealing with gathering of products, preparing for packing and packing same, storage, shipping, etc.

THOMPSON, E. H. *Agricultural survey of four townships in southern New Hampshire.* U. S. Dept. Agr. Pp. 19.

Result of a careful canvass showing the profitableness of farming, earnings of farmers, interest on investment, etc.

TURNER. *State assistance to agriculture in Denmark.* Journ. Bd. Agr. (London), No. 7, 1910. Pp. 6.

A detailed analysis of the budget of the minister of agriculture in Denmark with a study of the extent to which aid is rendered to peasants as individuals, and their organizations.

Railways

(Abstracts by Ernest R. Dewsnap)

ACWORTH, W. M. *Studies in railway economics. IX.* Ry. Age Gaz., June 9, 1911. Pp. 1.

When a railway company has justified its claim for new net revenue, it ought to raise it from the traffic that can best bear it, and not be restricted to traffic for which it can prove an increase in cost of operation (*vide* English Railway Act of 1894).

ACWORTH, W. M. *The determination of a reasonable rate.* Ry. Age Gaz., Aug. 11, 1911. Pp. 1½.

While rate-making is most likely to be impartial if left to private management, some tribunal of appeal must be provided. Such a tribunal should refrain from making orders except in the last resort. In general, the English courts have maintained that the reasonableness of a railway charge "must be measured by reference to the service rendered and the benefit received, which is unaffected by the prosperity or misfortune of the parties to the contract," but this is bad economics and bad business.

BAILLY, E. C. *The legal basis of rate regulation.* Columbia Law Rev., June, 1911. Pp. 22.

The first half of an analysis of the considerations that have been taken into account by the courts in determining the fair present value of private property devoted to public service, as a basis for estimating a fair return. The cost of reproduction of the existing plant, based upon normal prices, and allowing for depreciation, is "rightly considered," in recent cases to be the most persuasive evidence of present value. This test, as applied to-day, takes into consideration franchises, going value, etc. The article is very fully annotated with case references.

BAKER, J. N. *The commerce court, its origin, its power and its judges.* Yale Law Journ., May, 1911.

Details the nature of the jurisdiction enjoyed by the commerce court, and gives brief biographies of the present members of the court.

BORN. *Die Entwicklung der Königlichen Preussischen Ostbahn. I.* Archiv f. Eisenbahnw., July-Aug., 1911. Pp. 61.

The first installment of a detailed history of the commencement and extension of the Royal Eastern Railway of Prussia.

COOKE, F. H. *The source of authority to engage in interstate commerce.* Harvard Law Rev., June, 1911. Pp. 14.

EATON, J. S. *The railroad rate decision.* N. Am. Rev., May, 1911.

A brief review of the evidence taken by the Interstate Commerce Commission in the recent rate-increase cases, followed by an analysis of the decisions.

EDGEWORTH, F. Y. *Contributions to the theory of railway rates. I.* Econ. Journ., Sept., 1911. Pp. 25.

The first installment of a treatment of railway rate theory with regard to the following considerations: (1) the nature of the laws of increasing and diminishing returns; (2) value in a régime of monopoly; (3) value in a régime of duopoly; (4) the incidence of taxation in a régime of monopoly; (5) the regulation of railways by government. The present section deals with the first of these mathematically, and from a general, rather than from a railway point of view. Major attention is given to the distinction between a primary and a secondary definition of the laws of increasing and diminishing returns, the former being based on ratios and the latter on averages. Emphasizes the importance of the *primary* definition though the *secondary* one has been largely employed by economists.

HANEY, L. H. *Railway regulation in Texas*. Journ. Pol. Econ., June, 1911. Pp. 19.

Discrimination has been largely removed, population distributed, and undue concentration of power in a few urban centers checked. But there is noted a recent tendency to pay too exclusive attention to the immediate interests of producers rather than to consumers, and also a desire to maintain control over the situation by preventing economically desirable consolidations. A belief on the part of capitalists that the terms of capitalization are too restrictive has retarded construction during recent years.

HARRISON, F. *Government ownership of railways*. Ry. Age Gaz., Aug. 4, 1911. Pp. 4.

By the president of the Monon. The interest of the public can be and is protected by regulation. Government management almost inevitably leads to bureaucracy. Its greatest positive danger lies in politics.

JOHNSON, R. D. *Uniform classification in India*. Ry. Gaz. (London), June 9, 1911.

An account of railway methods.

LANSBURGH, A. *Hohe Finanz*. Die Bank, July, 1911. Pp. 13.

An account of the reorganization of the Oesterreichische Südbahn, with a history of the events leading up to it and a critical examination of the plan of reorganization.

LAWRENCE, C. C. *Are the railroads overpaid for carrying mails?* Moody's Mag., Sept., 1911. Pp. 5.

Present arrangements, based on inadequate pay, quadrennial weighings, free transportation of postal employees, and free messenger service in making delivery at post offices, involve a loss of \$20,000,000 a year to the railways.

MARSHALL, C. H. *The federal regulation of American railroads*. Am. Rev., of Rev., May, 1911.

Briefly describes how the enforcing of the Interstate Commerce Act by the commission has killed vicious practices. The action of the commission in denying certain railways authority to advance their freight rates is just.

MORRISON, C. J. *Maintenance of equipment costs.* Ry. Age. Gaz., June 9, 1911. Pp. 5.

A series of 23 charts comparing maintenance of equipment costs upon selected railways. Complete analysis hindered by the failure of the Interstate Commerce Commission to separate, in their statistics, charges for labor from material charges.

MUNDY, F. W. *Federal regulation of railroad stock and bond issues.* Moody's Mag., Aug., Sept., 1911. Pp. 12.

Favors regulative legislation of the issue of securities along the lines of greater publicity. If restrictive legislation must be had, let a law be enacted which will prevent a railway from selling bonds unless it shall have shown for a number of years a certain surplus earning capacity over and above its fixed charges, including interest on the new bonds ("Margin of safety"). Financial pyramiding, as developed largely by the dangerous use of collateral trust bonds would be effectively restricted. In acquiring stocks of another company, no more than, say, 25 to 40 per cent should be financed by the issue of bonds.

ROBERTSON, M. *The railways of India.* Nineteenth Cent., July, 1911. Pp. 20.

The railways of India should be given greater financial independence. The divisional system of organization should be adopted, and steps should be taken to reduce thievery and accidents. Careful watch needs to be kept on future extensions of the metre gauge, as it is already a source of confusion. Discusses the future development of the network.

STROMBECK, J. F. *Distance and freight rates.* Ry. Age. Gaz., June 16, 1911. Pp. 1½.

A railway freight rate must cover (1) terminal expenses, (2) cost of hauling between stations, increasing directly as the distance increases, and (3) a contribution towards indirect costs which will be the difference between (1 & 2) and the maximum rate the traffic can bear.

STROMBECK, J. F. *Car capacity and freight rates.* Ry. Age. Gaz., June 30, 1911.

A failure to distinguish between the direct and indirect costs of railway transportation has led to error in the application of the element car-capacity, and the present tendency to increase car capacities causes a decrease in the carriers' revenues that go to pay indirect costs. At the same time, light and bulky articles have been given too high rates as compared with those of great density, and less than carload shipments as compared with carload lots.

THOMPSON, S. A. *The cost of rail and water transportation. Letter to the editor.* Ry. Age. Gaz., June 30, 1911. Pp. 2½.

A reply, by the Field Secretary of the National Rivers and Harbors Congress, to a letter of Mr. H. G. Moulton, appearing in the issue of June 2, 1911. Denies several of the statements made by Mr. Moulton,

and observes that, in determining the total cost of railway transportation, account must be taken of free gifts of land and money made to the railways.

THOMPSON, S. A. *Rail versus water transportation*. Letter to the editor. Ry. Age. Gaz., Aug. 11, 1911. Pp. 2.

A reply to an editorial of June 30. Since we have many rivers which are wider and deeper than those of Europe, and on which hauls may extend to thousands of miles, the assumption is justified that much lower transportation rates are possible on our rivers than on those of Europe.

THORNTON, H. W. *Some aspects of the railway of today*. Pro. Ry. Club of Pittsburgh. Jan. 27, 1911. Pp. 14.

To secure closer coöperation between the technical and commercial sides of railway administration, and better regard for local interests, large railroads should be divided into districts in accordance with geographical and traffic conditions, with a manager in entire charge of each district (maintenance, transportation, traffic, etc.). The five cardinal points of railroad administration, all of equal importance, are: (1) net earnings, (2) maintenance of the property, (3) development of the property, (4) relations with the public, (5) relations with employees.

WANG, C. *The Hankow-Szechuan railway loan*. Am. Journ. Intern. Law., July, 1911. Pp. 12.

Gives details of the diplomatic juggling connected with the financing of the Hankow-Szechuan railway.

Arnold report on Providence transportation conditions. Electric Ry. Journ., Aug. 19, 1911.

Extracts from Bion J. Arnold's report to the joint committee on railroad franchises of the Providence City Council. The report deals fully with the local street railway service from the aspects of equipment, frequency and speed of service, routing, etc. During the last thirty years, the earnings of the street railways of Providence have increased nearly as the square of the population, thus conforming with the results already found in fifteen of the larger cities of the United States.

A British commission on railway agreements and consolidations. Ry. Age. Gaz., July 14, 1911. Pp. 1½.

A convenient abstract of the report of the Departmental Committee of the Board of Trade, appointed to consider this subject. For further reference, see under "Documents, Reports, and Legislation."

The cost of rail and water transportation. Ry. Age. Gaz., June 30, 1911. Pp. 1½.

Criticizes Mr. Thompson's comparison (*vide* his letter of the same issue) of rates by rail with those by the freighters of the Great Lakes, as well as other statements made by him. Points out that the total average cost per ton per mile of inland waterway transportation is, in France, 10 mills; in Germany, 6 mills; and, in Belgium, 11 mills, as against an average railway cost in the United States of 7.63 mills.

————— *The death of railway competition in England.* The Economist, May 13, 1911. Pp. 2.

Discusses the recommendations of the Board of Trade Department Committee on Railway Agreements and Amalgamations (Cd. 5631), and urges that, in view of the throttling of railway competition, the power to compel concessions and improvements will need to be exercised by some body of an executive or administrative nature, possibly on the lines of the remodelled Interstate Commerce Commission.

————— *German accident statistics.* Electric Ry. Journ., Sept. 2, 1911. Pp. 2.

Contains several interesting charts analysing the nature and extent of accidents happening on German street and interurban railways. Fatal injuries appear to vary from 1 per 80 million to 1 per 50 million passengers (five years ending 1909). The smallest number of accidents occur during the dangerous winter months of December to February.

————— *Notes on interurban freight and express traffic in New York State.* Electric Ry. Journ., Aug. 12, 1911. Pp. 2½.

A short account of the freight facilities provided by certain interurban railways in the Mohawk valley.

————— *The Pacific Coast case decision.* Ry. Age. Gaz., July 28, 1911.

Explains the purport of the decision of the Interstate Commerce Commission in the Reno and Spokane Cases (June 22, 1911). No higher rates must be made from the Missouri River to points intermediate than are made to the Pacific coast terminals.

————— *Railway agreements and combinations.* Ry. Age. Gaz., July 14, 1911. Pp. 1.

The recent favorable report of the English Board of Trade Departmental Committee on permitting railway agreements and consolidations is taken as the text of an argument for the repeal of the anti-pooling clause, subject to further power being given to the Interstate Commerce Commission in the matter of advancing or preventing reductions of individual and joint rates.

————— *The relation of railways to the Board of Trade.* Engr. (London), June 9, 1911. Pp. 1.

A concise treatment of the development of the powers of the English Board of Trade in supervision of new railway works, accidents, etc.

————— *Statistics of various railways.* Archiv. f. Eisenbahnw., July-Aug., 1911.

Denmark (1909-10); France (1908); Hungary (1909); Japan (1909); Sweden—Private (1909), State (1909); Württemberg (1909).

————— *The transcontinental rate cases.* Ry. Age. Gaz., Sept. 22, 1911.

A criticism of the decisions of the Interstate Commerce Commission in the Spokane Case (June 22, 1911). The percentage adjustments ordered are based neither on the principle of what the traffic will bear nor on the cost of service, but represent a wholly artificial and arbitrary adjustment.

The Uniform Classification Committee and its work. Ry. Age Gaz., Sept. 8, 1911. Pp. 1½.

The Uniform Classification Committee, organized by the railways about three years ago has done about forty per cent of the work delegated to it. A great deal of attention has been given to the determination of uniform minimum weights. Uniform classification is bound to bring increase of ratings to some shippers just as it will bring reductions to others.

Water vs. rail transportation again. Ry. Age Gaz., Aug. 11, 1911. Pp. 2½.

A reply to Mr. Thompson's letter in the same issue. The difference in railway rates here and abroad accounts for the failure of water competition in the United States. The government taxes the public to subsidize water competition, and, at the same time, permits boat-owners to commit every form of discrimination which the railways ever committed. Whatever the government may spend on inland waterways, if it imposes the same restrictions on the making of rates by water as it imposes on the making of rates by land, the railways will be able to secure as large a proportion of the total traffic as they do now.

Quelques réflexions à propos de revendications des agents des chemins de fer français. Rev. Gen. d. Chemins d. Fer., Feb., 1911. Pp. 18.

This article originally appeared in the December, 1910, number of the "Revue politique et parlementaire." The anonymous, but, apparently, eminent author examines the demands of the railway men, expenses, hours of labor, and minimum wage, as put forward by the so-called National Syndicate, and requiring an additional expenditure of 250 million francs annually, as against an actual surplus of 110 million francs, 88 million of which is required to pay the guaranteed minimum dividend of the five great companies. Condemns them as spelling financial disaster to the companies and the state, and leading to the imposition of a heavy burden upon the public in the form of increased rates.

Erweiterung und Vervollständigung des preussischen Staatseisenbahnnetzes im Jahre 1911. Archiv f. Eisenbahnw., July-Aug., 1911.

In accordance with the practice of the *Archiv*, this article gives the estimates, placed before the Prussian landtag, for the building of new lines and additional tracks, as also for the electrification of certain lines, and for the provision of equipment. A total expenditure of 263 million marks is represented.

Public Utilities

(Abstracts by A. N. Holcombe)

BROOKS, S. *Aspects of public ownership.* N. Am. Rev., Aug.-Sept., 1911.

Argument in favor of regulation, showing no acquaintance with work of state public utilities commissions.

BURDICK, C. K. *The origin of the peculiar duties of public service companies.* Columbia Law Rev., June, 1911.

Essay in early legal history.

EARL, G. G. *Water rates*. Engg. News, July 20, 1911.

An argument against flat rates for water service, of doubtful value to readers of the REVIEW.

ERICKSON, H. *Regulation of public utilities*. Pamphlet, 1911.

Discussions of rates for electric current, of freight rates, and of government regulation of security issues of public utility corporations, by a member of Wisconsin Commission.

FAIRLIE, J. A. *Public regulation of water power in the United States and Europe*. Mich. Law Rev., Apr., 1911.

Statement of the law of private water rights and of contemporary regulation of water power.

FOWLE, F. F. *Discrimination in central station rates*. Engg. Mag., June, 1911.

Argument in favor of rigid rather than limited regulation of central station rates based on analysis rates.

GRIDSTED, M. *De private Telefonselskaber i Danmark*. Nat. ök. Tids., May-June, 1911.

Private telephone companies in Denmark and their relation to the state.

HOLCOMBE, A. N. *The electric lighting system of Paris*. Pol. Sci. Quart., Mar., 1911.

A discussion of the franchises of 1888-9 and 1907, and of municipal ownership in the French capital.

LAPP, J. A. *Public utilities*. Am. Pol. Sci. Rev., Feb., 1911.

An account of state legislation, attempted and accomplished, with reference to the regulation of public service corporations during 1910.

LEE, G. W. *Public utility references*. Special Libraries, Mar., 1911.

An extended bibliography (5 pp.) of articles recently published in the various technical and trade journals.

MALTBIE, M. R. *Franchises of electrical corporations in greater New York*. 1911.

A report submitted to the Public Service Commission for the First District.

METCALF, L., and ALVORD, J. W. *The going value of water-works*. Transactions Am. Soc. of Civil Engineers, Apr., 1911.

Attempts to formulate method for computing cost of reproduction of going value.

MEYER, B. H. *Central utilities commissions and home rule*. Am. Pol. Sci. Rev., Aug., 1911.

Centralization of control the need of the hour.

ROEMER, J. H. *The causes and effects of a public utility commission*. Pamphlet, 1911.

Summary of work of Wisconsin Commission by its chairman.

ROYCE, F. P. *Valuation, a fair return and reasonable capitalization.* Stone & Webster Pub. Serv. Journ., July, 1911.

A disappointing article by an experienced public service corporation director.

WATKINS, G. P. *Street-railway rates, with especial reference to differentiation.* Quart. Journ. Econ., Aug., 1911.

Favors flat rate for street railways, with differentiation in character of service.

WYMAN, B. *State control of public utilities.* Harvard Law Rev., June, 1911.

Substantially the same as the introduction to the author's recent work on *Public Service Corporations*.

————— *The appraisal of the Third Avenue street railroad system, New York City.* Engg. Con., June, 1911.

Follows closely the opinion of the Public Service Commission for the First District in the case in question.

————— *Existing fares of Wisconsin road upheld by commission after valuation.* Electric Ry. Journ., July 29, 1911.

Commission declined to order a reduction of rates, when net earnings were under two per cent.

————— *The first gas and electricity rate case of the Public Service Commission for the First District of New York.* Engg. News, Aug. 31, 1911.

A good report of, and comment on, a significant decision.

————— *Going value of public service corporations, as determined by the Wisconsin Railroad Commission in the Madison Gas and Electric Case.* Engg. Con., June 14, 1911.

An extended criticism of a recent decision of the Wisconsin Railroad Commission.

————— *The New York subway report.* Electric Ry. Journ., June 17, 1911.

Proposes novel plan for division of risk and sharing of profits between city and companies.

Commerce and Industry (Abstracts by H. S. Person)

ABBOTT, J. F. *Chinese boycotts.* Bull. Wash. Univ., Apr., 1911.

Describes the series of Chinese boycotts against foreign nations and firms which began with the boycott of American goods in 1906.

BAKER, B. N. *Closer commercial relations with Latin-America.* Ann. Am. Acad., May, 1911.

Discusses the treatment of the Panama canal and the establishment of steamship lines, with special reference to what Japan is doing in this connection.

BOOTH, W. H. *Venezuela*. Cassier's Mag., July, 1911.

A consideration of the trade possibilities of the country. The opportunities for cattle raising in the Orinoco valley and for the use of that river for transportation.

FENOGLIO, G. *Le imprese elettriche in Italia*. Rif. Soc., June, 1911.

Recent history of electrical companies in Italy. They generally sell power, rather than utilize it themselves.

FONTANA-RUSSO, I. *Les traités de commerce en vigueur entre l'Italie et l'Autriche et entre l'Italie et la France*. Rev. Econ. Int., Feb., 1911.

HENNEBICQ, L. *L'expansion maritime*. Rev. Econ. Int., Mar., 1911.

JANES, H. L. *Commercial relations of Chile*. Ann. Am. Acad., May, 1911.

Describes the relations of trade to loans and investments, the stability of the government, exports and imports, with some practical suggestions to the exporter to Chile.

KAHLER, H. M. *Current misconceptions of trade with Latin-America*. Ann. Am. Acad., May, 1911.

Argues that our manufactured goods find a more natural market in South America than in Europe and that the present predominance of the European exporter in the South American trade is overestimated and not insurmountable.

KAUFMANN, E. *Der französische Kapitalexport in der Gegenwart*. Die Bank, Apr., 1911.

LECARPENTIER, G. *Le développement de l'industrie et du commerce des cotonnades. II*. Rev. Sci. Pol., Mar.-Apr., 1911.

Makes an analysis of the countries exporting and importing cotton goods and describes especially the various markets in which France sells.

MAXEY, E. *Our trade with Latin-America*. Moody's Mag., Aug., 1911.

Dwells on our advantages in the South American trade, and suggests means of increasing our exports to South American countries.

MUNRO, D. *The home timber trade outlook*. Scottish Bankers Mag., July, 1911.

Discusses the possibilities of afforestation in Scotland.

SWIFT, M. W. *The seasonal movements of trade*. Moody's Mag., July, 1911.

Describes the trade cycles of the year and the effect of these cycles in each month.

WORTHINGTON, A. *Our trade with India*. Manchester and District Bankers Quart., Feb., 1911.

Adoption of tariff reform by Great Britain would injure the Lancashire cotton industry. A prize essay.

————— *Commerce with South America*. Ann. Am. Acad., May, 1911.

Present statistics of existing shipping facilities from the United States, and freight charges; discusses banking facilities, packing and the work of export merchants.

————— *The British West Indies—Their banking and commerce*. Scottish Bankers Mag., July, 1911.

Accounting

(Abstracts by John Bauer)

BYLLESBY, H. M. *The responsibilities of electrical engineers in making appraisals.* Electric Ry. Journ., July 1, 1911.

Shows that the tendency of the times is to base rates of public service corporations upon the valuation of their properties; consequently the responsibility of appraisals is a serious one, and usually the data are inadequate upon which to base such appraisal.

CHILD, R. W. *Where a theory fails.* Stone & Webster Pub. Serv. Journ., June, 1911.

The rate of depreciation allowed on property should depend upon circumstances not upon cast-iron theory; there is waste in an excessive special depreciation fund; all that is necessary is a ready cash fund to replace plant as it is worn out.

DAVIES, H. J. *Recent legislation affecting electric railway accounting.* Electric Ry. Journ., July 1, 1911.

Reviews the legislation of Ohio, Michigan, Pennsylvania; discusses particularly the ordinances of Cleveland, Ohio, which regulate the capitalization, maintenance and depreciation of electric railway properties. The laws fall into two classes: (1) those requiring reports of earnings and expenditures to special commissions; (2) those calling for reports on capitalization for purposes of taxation.

FLOY, H. *Depreciation as related to electrical properties.* Electric Ry. Journ., July 1, 1911.

A summary read before the American Institute of Electrical Engineers, Chicago, June 27, 1911, devoted principally to the nomenclature of depreciation. Most of Mr. Floy's definitions are worthy of adoption; many are decidedly not.

FORCE, H. D. *Municipal finance and accounting control under the charter of Greater New York.* Journ. of Accountancy, Aug., 1911.

Deprecates the unscientific accounting current in most municipalities; describes the improvements provided for in the charter of Greater New York; urges centralization of accounting for the city and uniformity for the various bureaus; urges especially that all supplies for the city should be centrally purchased and accounted for and that the various bureaus should be provided through requisition upon the central stores.

MENDENHALL, J. *Accounting and cost-keeping system of the United States navy.* Engg. Mag., Mar., 1911.

Describes the navy-yard organization and outlines the system of cost accounting recently adopted by the department. The writer is a member of the accountancy firm which installed the entire system.

METCALF, L. *Depreciation in water-works operation and accounting.* Journ. N. E. Water-Works Assoc., Vol. XXIV, No. 4.

Defines three classes of depreciation in water-works properties:

(1) physical, covering deterioration through wear; (2) functional, covering decline in value due to obsolescence and change of methods of operation; (3) contingent, providing through a period of years extraordinary losses of any one year. Emphasis is placed upon the need of providing adequate depreciation funds in view of recent court decision. Tables are presented showing the lifetime and rates of depreciation for different classes of water-works property. An excellent article.

PANGBORN, W. S. *Sinking-fund reserves (so-called)*. Journ. of Accountancy, Aug., 1911.

A short, controversial article concerning the nature and form of sinking-fund accounts. The article is clear and sound in theory of accounts.

POMEROY, L. R. *Application of scientific accounting to promote industrial efficiency*. Sibley Journ. of Engg., June, 1911.

Discusses the importance of a good cost accounting system and explains the chief requisites. Shows how simple diagrams may furnish a useful index to business conditions.

Business Organization

(Abstracts by E. D. Jones)

BRADLEE, H. G. *Limitations of scientific efficiency*. Ry. & Engg. Rev., June 10, 1911.

Economy must often be sacrificed for "public health, safety and welfare, speed of action, time of completion, esprit de corps, quality and quantity of service, public good-will and patronage; all these and many others enter into the measurement of success and efficiency."

BRANDEIS, L. D. *The new conception of industrial efficiency*. Journ. of Accountancy, May, 1911.

Organized labor should not stand in the way of the employer, but join with him to economize.

BROMBACHER, M. H. C. *Application of scientific management to a railway shop*. Ry. Age. Gaz., July 7, 1911.

Argues for piece-work system with wage schedules so set that a good man can earn at least 25 per cent more than day work rates, supplemented by welfare work.

DANIELS, N. H. JR. *The relation of investment, earnings, and expense in a growing business*. Stone & Webster Pub. Serv. Journ., Aug., 1911.

An interesting contribution of the mathematics of financing, showing the reciprocal relations of capital investment and operating expenses in determining rates of profit, gross income and fixed charges being given factors.

DOOLEY, C. R. *Solving the skilled mechanic problem*. Am. Mach., Mar. 23, 1911.

Points out the need of more skilled mechanics in industry and de-

scribes the apprentice system of the Westinghouse Electric and Manufacturing Co. of Pittsburg.

DOOLEY, W. H. *German and American methods of production*. Atlantic, May, 1911.

Gives a general comparison of German and American workshops with a fairly full account of the German system of industrial schools.

DUNCAN, J. *Efficiency*. Journ. of Accountancy, May, 1911.

The author, who is first vice-president of the American Federation of Labor charges that scientific management is a plan to speed up workmen, wear them out, reduce wages, and break up the unions. It does not offer a solution for the workman's greatest problem, uncertain employment. This address was also published in the *American Federationist* for May.

EMERSON, H. *The fundamental truths of scientific management*. Journ. of Accountancy, May, 1911.

Argues against four fallacies used by labor leaders who oppose scientific management, namely: that a partisan has the right not only to plead but to decide a cause, that the laws of evolution can be stayed, that more result necessarily means more work, and that increased efficiency will throw men out of work.

FAGAN, J. O. *The dream of scientific management*. Journ. of Accountancy, May, 1911.

The soundness of the principles of scientific management may be taken for granted but their reception by organized labor is the **great** problem. The unions have brought about conditions on American railroads such that the financial attractions offered them by scientific management are overshadowed. Mr. Fagan intimates that the reply of organized labor will be that scientific management should be applied to Wall Street promoters, capitalists, and to railway officials rather than to labor. This is borne out by the article of James Duncan, First Vice-President of the American Federation of Labor, in the same issue.

FRANKLIN, B. A. *Quality piece-work: an interesting plan for improving output*. Engg. Mag., May, 1911.

The effect of bonus plans depending upon the quantity of work done is detrimental to quality. The author explains some piece-rates which involve a sliding scale of remuneration depending on the percentages of waste and of seconds produced.

HUDSON, F. C. *The machinist's side of Taylorism*. Am. Mach., Apr. 27, 1911.

The removal of planning to a separate department and the control of workmen by detailed instructions removes from the latter ambition and responsibility.

PARKHURST, F. A. *Applied methods of scientific management*. Indust. Engg., June, 1911.

A series of articles is being published in *Industrial Engineering* on scientific management, of which this is the third. In this article the functions of a superintendent and of a planning department are briefly described.

TAYLOR, F. W. *Principles of scientific management*. Am. Mag., Mar., Apr., May, 1911.

A series of articles in which Mr. Taylor presents some portions of his book *The Principles of Scientific Management*.

Corporations and Trusts

(Abstracts by M. H. Robinson)

COLLA, G. *I sindaci delle anonime*. Rif. Soc., June, 1911.

Directors who do not direct, in Italian stock companies.

FIELDS, F. W. *The trust problem in Canada*. Bankers' Mag. (London), Aug., 1911.

Calls attention to the remarkable development of industrial consolidations in Canada during the years 1909-10, a period which in Canada is comparable with that in the United States during the years 1899-1901. Contains description of the Canadian method of dealing with the problem through investigations under the Combines Investigation Act, under the direction of, and at the expense of, the government. The committee of investigation is made up of a representative of the parties making the complaint, one representing the parties against whom the complaint is made, and a judge of some Canadian court selected as chairman by the representatives of the interested parties. It is expected that appropriate legislation will follow the investigation of the various complaints.

GELDART, W. N. *Legal personality*. Law Quart. Rev., Jan., 1911.

Discusses the various theories of group personality in corporations and labor unions.

GROSSCUP, P. S. and others. *The supreme court decisions*. N. Am. Rev., July, 1911.

A symposium upon the supreme court decisions in the Standard Oil and Tobacco cases. Judge Grosscup discusses the judgment; W. J. Bryan, the reason; Mr. Larkin, the effect; Frederick R. Coudert, the record; J. M. Beck, the quandary; and Samuel Untermyer, the remedy. The contribution of Mr. Coudert is an able presentation of the historical evolution of the idea of monopoly in English law.

HECKSCHER, E. F. *En möjlig verkan af den nya bolagsbeskattningen*. Ek. Tidskr., May, 1911.

Believes that a possible effect of the new corporation tax in Sweden will be to accelerate the movement toward combination.

KAMENSKY, P. W. *Die Bedeutung der handelsgewerblichen Trusts im Westen und in Russland*. Kartell-Rundschau, May-June, 1911.

So far as American trusts are concerned, the work is of little value; extravagant in statement and lacking judicial poise. The author is a strong advocate of state control.

LEIGH, J. G. *The inside of a "combine."* Econ. Rev., July, 1911.

Combines and trusts have been used by tricky politicians as a scapegoat for their own deficiencies. Such organizations are necessary to

prevent waste of competition. In America, however, there seems to be no hope for their nationalization; consequently they must continue to be operated under the control of private parties. Contrary to the general opinion, the parties in control are just and considerate to their employes, fair to their customers, and honest in their dealings with the stockholders and other owners. Mr. Leigh writes from his own experiences.

MACHEN, A. W., JR. *Corporate personality*. Harvard Law Rev., Feb., Mar., 1911.

Treats of the development of Roman ideas and the European doctrines regarding corporate personality, gives a comparison of the theories, and states conclusions in regard to the status of the idea as illustrated in modern corporations.

MACLAURIN, R. C. *The Sherman Act*. Rollins Mag., Oct., 1911.

Author states that "the march of science" has forced the world to do business on a large scale. The Sherman Act is capable of two different meanings: First, a literal one; and second, a reasonable one. Under the first interpretation, which the courts have followed until the decision in the Standard Oil case, the law was in direct opposition to the tendencies of the times; and under the second interpretation a large amount of discretion is necessarily left to the judicial and executive authorities at Washington. The existing law is, then, radically bad, and on account of its uncertainty the author believes that few fair-minded men would approve of the enforcement of its criminal features, when even the Supreme Court itself has been unable to agree upon a permanent policy in regard to its meaning.

NECCO, A. *Le società per azioni in Italia*. Rif. Soc., June, 1911.

A collection of statistics on Italian stock companies for recent years.

PINNER, F. *Erdöltrust*. Die Bank, June, 1911.

Describes the petroleum business in Germany and states that only two of the larger companies successfully passed through the recent crisis. It is impossible to carry on the petroleum business on a small scale successfully, and consequently the German petroleum industry, as in the United States, has naturally grown into a trust, and in addition an international union has been entered into between the German trust and the chief Austrian competitors. He believes that the latter engagements will prove disastrous to the German petroleum trust.

POHLE, L. *Das Problem der Entstehung des kapitalischen Geistes*. Zeits. f. Socialw., June, 1911.

SCHIESS-ESSEN, E. *Ein Missstand für die Kartelle im Submissionswesen*. Kartell-Rundschau, June, 1911.

Writes from the legal standpoint and gives a brief, but clear statement of the German statutes and the decisions of the courts governing combinations for the purpose of bidding for work in common in the German Empire. He concludes that laws for the purposes of preventing combinations of the above character may be dispensed with without injury to the public welfare.

WALKER, A. H. *A review of the opinions of the Chief Justice of the United States in the Standard Oil and Tobacco cases.* Am. Law Rev., Sept.-Oct., 1911. *The unreasonable obiter dicta of Chief Justice White in the Standard Oil Case.* Central Law Journ., June 19, 1911. "Unreasonableness" as applied to Trusts. Moody's Mag., June, 1911.

The middle 5,000 words in the decision, Mr. Walker affirms, are *obiter dicta* on the ground that "the decision in the Standard Oil case did not depend in the slightest degree upon the presence of any such limitation upon the statutory word 'restraint' or the statutory word 'monopolize' as Chief Justice White sought to place upon these words." Of these articles that in the *American Law Review* is the most extensive and is most completely supported by judicial decisions.

WILGUS, H. L. *Standard Oil decision and the rule of reason.* Mich. Law Rev., June, 1911.

A valuable article in a series devoted to "The rule of reason," as laid down in the Standard Oil case. Fortifies conclusions with a wealth of cases illustrating the judicial principles which he discusses. Concludes that there is not much encouragement to be found in the decisions for corporations operating along doubtful lines.

The corporation and its organization. Electric Ry. Journ., Oct. 7, 1911.

A comprehensive description of the Public Service Railway of New Jersey. The article describes its corporate organization, and gives several statistical tables illustrating the growth and development of its business. Some attention is given to the causes which led to its formation.

Konzentrationsstendenzen im russischen Bankwesen. Zeitschr. f. Socialw., Mar., 1911.

Konzentrationem im Bankgewerbe und Industrie. Berliner Jahrb. f. Industrie, 1911.

Labor and Labor Organizations

(Abstracts by George E. Barnett)

AMERICAN ACADEMY OF SOCIAL AND POLITICAL SCIENCE. *Risks in Modern Industry.* Ann. Am. Acad., July, 1911.

A series of articles on various aspects of the problem of industrial accidents, read at the annual meeting of the Academy, April 7, 1911.

ANDREWS, I. O. *Tendencies of the labor legislation of 1910.* Am. Pol. Sci. Rev., May, 1911.

A brief review of the more important acts, classified by subjects. BEAUCHAMP, M. *Insurance against unemployment.* Westminster Rev., May, 1911.

BOWEN, S. *The new labor spirit in England.* Independent, Sept. 14, 1911.

The English unions are entering on a new phase of development. The old trade unionism is dead and has given place to syndicalism.

BOYD, E. S. *The great seamen's strike*. Int. Soc. Rev., Aug., 1911.

An account from the socialist point of view of the strike of the English seamen and dockers which began on June 13, 1911.

BRAUN, A. *Organisierbarkeit der Arbeiter*. Ann. f. Soz. Pol. u. Gesetz., No. 1, 1911.

A discussion of the differences in the attitudes of various classes of laborers toward trade unions. Laborers are classified according to race, sex, age, occupation, skill, education, the form of industry, and the wage system.

CEASE, D. L. *Disability and death compensation for railroad employees*. Ann. Am. Acad., July, 1911.

The writer is editor of the *Railroad Trainman*, the official organ of the Brotherhood of Railroad Trainmen. He asserts that the men in the train service are not allowed time to follow the rules promulgated by the railroads, with the result that the accident rate is higher than it otherwise would be.

CLARK, L. D. *Workmen's compensation and insurance: laws and bills, 1911*. Bull. Bur. Lab., Jan., 1911.

Contains brief statements of the reports of commissions in seven states, a comparative digest of the laws enacted and of those proposed by commissions but not enacted, a discussion of the questions of constitutionality involved in the laws, and the text of all laws passed and of bills prepared by commissions, which did not become laws, as well as the text of the bills prepared by the American Federation of Labor and the National Civic Federation.

CLARK, V. S. *The labor party and the constitution in Australia*. Journ. Pol. Econ., June, 1911.

An account of the reasons which have led the Labor Party to favor such changes in the Australian federal constitution as will permit the government to fix the remuneration of labor in protected industries, and to acquire and carry on any industry declared by Parliament to be a monopoly.

COMMISSIONER OF LABOR. *Fourth Report of the Commissioner of Labor on Hawaii*. Bul. Bur. Lab., May, 1911.

Follows the plan of the previous reports in dealing primarily with wages and other conditions of employment. The completion of the second decennial census of Hawaii (1910) has made possible for the first time "a comparison of social and industrial conditions for two dates from data obtained by uniform methods and containing identical items."

COMMONS, J. R. *Zur Geschichte der Internationalen Arbeiterassoziation in den Vereinigten Staaten*. Archiv f. Geschichte Social., No. 1, 3, 1911.

The first part of the article describes the relations between the International and the National Labor Union; the second part covers the founding of American sections and the conflict between the German and American elements in the movement.

COX, H. *The despotism of the labour party*, Nineteenth Cent., July, 1911.

DIX, A. *Alkoholismus und Arbeiterschaft*. Zeitschr. f. Socialwis., Aug., 1911.

Reviews the attempts to commit the German Social Democracy to a stand in favor of temperance.

FOLLIN, H. L. *Autour d'une grève.—La question de la main-d'oeuvre dans les ports*. Journ. des Econ., Aug., 1911.

An account of the dockers' strike at Bayonne in March, 1911. The author presents the outline of a plan to prevent such interruptions to trade. Two associations are to be formed—one, a defensive league of employers, the other, an association of employers and employees. A stable labor supply is to be assured by giving a certain number of workmen preferential employment and beneficiary rights.

GELDART, W. M. *Legal powers and limitations of trade unions*. Econ. Rev., July, 1911.

Argues that the Osborne decision places the unions in a worse position than they were in before the acts of 1871 and 1876.

GOLDEN, J. *The attitude of organized labor*. Address before the Civic Forum, N. Y. City. Journ. of Accountancy, July, 1911.

Remarks on the attitude of union labor toward "scientific management," or "efficiency" methods.

GOMPERS, S. *The seamen's successful uprising*. Am. Federationist, Sept., 1911.

GUYOT, Y. *La grève des chemins de fer dans la Grande-Bretagne*. Journ. des Econ., Sept., 1911.

An account of the strike from a highly unfavorable point of view. The displays of violence are attributed to passage of the Trade Disputes Act. Unions should be made responsible for the acts of their agents, and picketing should be prohibited.

HARRIS, H. J. *Industrial accidents and loss of earning power: German experience in 1897 and 1907*. Bull. Bur. Lab., Jan., 1911.

Gives the chief results of the elaborate decennial studies of accidents made in 1897 and 1907 by the Imperial Insurance Office of Germany.

HEATH, J. ST. G. *Under-employment and the mobility of labour*. Econ. Journ., June, 1911.

An attempt to ascertain by the use of the census figures of occupation how far some trades are recruited by workmen displaced by others. Concludes that unemployment is much increased in certain groups by the pressing in of workmen displaced by the introduction of machinery or by the labor of women and children.

HOYER, A. *Arbejdsforholdet som Retsproblem i de skandinaviske Lande*. Nat. øk. Tids., May-June, 1911.

An admirable presentation of the legal relation existing between employer and employe in the three Scandinavian countries.

KAMPPMEYER, P. *Die Entwicklung der deutschen Gewerkschaften*. Ann. f. Soz. Pol. u. Gesetz., No. 1, 1911.

Discusses the increasing relative importance of the Social-Demo-

cratic trade unions, the policy of regulating union dues according to wages in order to attract into membership the low-paid workers, the desirability of increasing the power of the national unions, the administrative problems presented by the rapid growth of the unions, the closer relations between the coöperative movement and the unions, the failure of the unions to secure the adoption by the government of their views with reference to the revision of the Imperial system, and the growing interest of the unions in a wider system of labor protection.

KATSCHER, L. *Die schweizerischen Arbeitergesetzentwürfe*. Zeits. f. Socialw., June, 1911.

Describes the pending proposals for strengthening the factory laws and for establishing a state system of accident and sick insurance.

KESSLER, G. *Zur jüngsten Entwicklung der Arbeitgeberverbände*. Ann. f. Soz. Pol. u. Gesetz., No. 1, 1911.

Describes the rapid growth of employers' associations in Germany since 1905, the changes in the executives of several of the most important of the associations in 1910-1911, the chief weapons of warfare, e. g. boycott, strike insurance, the "yellow" unions, and finally the emergence in the program of some of the associations of new and positive, as distinguished from merely defensive aims.

KING, F. A. *The check-off system and the closed shop among the united mine workers*. Quart. Journ. Econ., Aug., 1911.

The history, present extent and effects of the system are discussed.

LEROY-BEAULIEU, P. *Le régime minier: la nouvelle loi belge*. L'Econ. Franç., Aug. 26, 1911.

The main provisions of the law are briefly stated. The law contains special provisions with reference to sanitation and safety.

LESCOHIER, D.D. *The risks of the ore-diggers*. Survey, July 1, 1911.

The first of a series of four articles on the prevention of work accidents in several important industries, presenting in popular form the findings of the Minnesota Bureau of Labor, 1909-1910.

LESCOHIER, D.D. *The lumberman's hazard*. Survey, Aug. 5, 1911.

LESCOHIER, D.D. *Some work hazards which go into a loaf of bread*. Survey, Sept. 2, 1911.

LESCOHIER, D.D. *Industrial accidents, employer's liability, and workmen's compensation in Minnesota*. Am. Statist. Assoc. Quart., June, 1911.

An abstract of the chief results of the inquiry into industrial accidents authorized by the Minnesota legislature in 1909 and of the chief provisions of the bill presented by the Minnesota Compensation Bill.

LOVEJOY, O. R. *Better child labor laws*. Survey, Sept. 2, 1911.

A brief review of the more important child labor laws enacted in 1911.

MANOWSKI, H. *Der Vertragsbruch ländlicher Arbeiter in Preussen*. Monatsschr. f. christliche Sozialref., June, 1911.

MARCHETTI, L. *Die Organisationen der Landarbeiter in Italien und die Arbeitskämpfe in der Romagna. I*. Zeits. f. Socialw. June 1, 1911.

The first of a series of articles dealing with the rise, extension, government, and policies of the important unions of agricultural laborers in Italy. The present article is chiefly historical.

MARCHETTI, L. *Die Organisation der Landarbeiter in Italien und die Arbeitskämpfe in der Romagna. III. (Schluss.)* Zeitschr. f. Socialwis., Aug., 1911.

MOND, A. *The problem of unemployment*. Eng. Rev., Aug., 1911.

MOORE, C. C. *New York Workmen's Compensation Act*. 15 Law Notes 44., June, 1911.

Comments on Ives v. South Buffalo R. R. Co.

MORRISON, G. B. *Age and unemployment*. Journ. Royal Statist. Soc., London, July, 1911.

On the basis of data from the Parliamentary Return relating to the proceedings of the Distress Committee in England and Wales and of the Central (Unemployed) Body for London during the year ended 1906, the Census Returns, 1901, and the Report of the Poor Law Commission, the author concludes that unemployment is a concomitant of increasing age.

NATIONAL CHILD LABOR COMMITTEE. *Uniform child labor laws*. Ann. Am. Acad., July, Supplement, 1911.

Contains papers on many phases of the child labor problem, reports from state and local child labor committees, and the proceedings of the seventh annual conference of the National Child Labor Committee held at Birmingham, Ala., March 10-12, 1911.

OLPHE-GALLIARD, G. *Les échelles mobiles de salaires*. Rev. d'Econ. Polit., July-Aug., 1911.

After reviewing the history of sliding scales, the author concludes that in well organized trades, the sliding scale has no merits as a device for the peaceful fixing of wages.

PALMER, W. B. *Woman and child workers in cotton mills*. Am. Statist. Assoc. Quart., June, 1911.

An abstract of the report of the United States Commissioner of Labor on the employment of women and children in cotton mills.

PEGARD, P. *Salaires de famine*. Rev. d'Econ. Polit. July-Aug., 1911.

Argues strongly in favor of the establishment of a state minimum wage for home industries and discusses the projects of law now offered to this end in France.

PISSARGEVSKY, DE M. L. *Note sur le rapport des salaires des deux sexes*. Journ. Soc. Statist., Aug.-Sept., 1911.

POPPELWELL, F. *Seasonal fluctuations in employment in the gas industry.* Journ. Royal Statist. Soc., June, 1911.

An elaborate study of the development of the gas industry in its relation to unemployment. The introduction of machinery has reduced the number of men in the retort-houses relatively to the total number employed, and seasonal unemployment is practically confined to retort-house men. The growing use of gas stoves and engines tends to diminish the seasonal irregularity in demand. The author concludes that "the industry contains within itself the seeds of growth toward greater and greater regularity."

PRATO, G. *Variazioni sul tema dell' unità sindacale.* Rif. Soc., July-Sept., 1911.

Attacks the abuse of a position of strength by industrial and labor combinations.

PRIBRAM, K. *Die sechste Generalversammlung der internationalen Vereinigung für gesetzlichen Arbeiterschutz.* Zeitschr. f. Volkswirtsch., Vol. XX, Nos. 3, 4, 1911.

A brief account of the proceedings with some critical comment.

RHODES, J. F. *The railroad riots of 1877.* Scribner, July, 1911.

SCHELLENBERG, A. *Frauen-Arbeit und Frauen-Persönlichkeit.* Zeitschr. f. Socialw., June, 1911.

TREVISONNO, N. *Gli scioperi agrarii nel ferrarese.* Giorn. d. Econ., May, 1911.

A new clash between proprietors and hired laborers in Ferrara prompts the publication of this analysis of the costly agricultural strike of 1907.

VERNE, H. *L'organisation du loisir ouvrier en Allemagne.* Mus. Soc. Mém., July, 1911.

An account of the educational, cultural, and recreational institutions maintained in several of the larger German cities for the benefit of workmen.

WILLIAMS, J. *Prevention of accidents in Great Britain.* N. Y. Dept. of Labor Bull., June, 1911.

The author is Commissioner of Labor of New York. The article embodies the results of a visit to England in 1910, undertaken at the request of the New York State Commission on Employers' Liability and the Prevention of Accidents. Describes the devices for the prevention of accidents in a considerable number of factories.

WILSON, H. R. *The recent labor crisis on British railways.* Engg. News, Sept. 14, 1911.

Describes briefly the causes of strike.

Coöperative plan for Philadelphia carmen. Electric R. R. Journ., Sept. 2, 1911.

Twenty-two per cent of gross passenger earnings is to be devoted to the payment of salaries of motormen and conductors. The wages of the men longer in the service are to be advanced as rapidly as the fund allotted permits. If two thirds of the men by secret ballot express a desire that the company shall deal with a union of employees,

the company will deduct dues for all motormen and conductors in its employ from the 22 per cent fund, and pay the sum so collected to the officers of the union.

Money, Credit and Banking

(Abstracts by Fred Rogers Fairchild)

ALDRICH, N. W. *Relation of trust companies to monetary reform.* Journ. Am. Bankers' Assoc., June, 1911. Pp. 4.

Address delivered May 5, defending the Aldrich plan of banking reform and suggesting the terms on which state banks and trust companies might be admitted to membership in the National Reserve Association.

ANSIAUX, M. *Les étapes de l'organisation du crédit en France.* Instituts Solvay, Bull. Mens., May, 1911. Pp. 5.

A review of B. Mehren's *Die Entstehung und Entwicklung der grossen französischen Kreditinstitute mit Berücksichtigung ihres Einflusses auf die wirtschaftliche Entwicklung Frankreichs.* Traces the development of the French banks from mere discount offices to powerful distributors of credit.

BORD, F. D. *The banks and the stock exchange.* Moody's Mag., Aug., 1911. Pp. 8.

Brief explanation of the influence of bank loans secured by stock collateral upon the prices of stocks on the exchange.

BUSHEE, F. A. *The effect of an increased gold supply.* Moody's Mag., June, 1911. Pp. 6.

Explains the influence of increased gold supply in causing higher level of prices, and illustrates the process by describing the effects of the Australian gold discoveries of 1851.

DODWELL, H. *A gold currency for India.* Econ. Journ., Sept., 1911. Pp. 6.

Statement of the case against the present introduction of a gold currency in India.

GARINO, A. *La produzione mondiale dei metalli preziosi ed il loro impiego.* Rif. Soc., July-Sept., 1911.

Based on the annual report of the French *Administration des Monnaies.*

GIBSON, A. H. *Jubilee of the post office savings bank.* Bankers' Mag. (London), Sept., 1911. Pp. 13.

Historical sketch of the origin and development of the British postal savings bank, covering the 50 years from 1861 to 1911. Contains some interesting statistical material.

HEYN, O. *Beiträge zur Geldtheorie: Die Erfordernisse des Geldes.* Zeitschr. f. Socialwis. II. Apr., 1911. Pp. 10; III. May, 1911. Pp. 13.

The quantity of money ought to correspond to the "natural need" of money. Effects of increase and decrease of money supply on the money market and the prices of goods. Regulation of the amount of

money by a government commission would be best, if it were practicable. At present, with the gold standard and free coinage, it is only by chance that the money stock corresponds to the money need. A country's money should bear a fixed relation to the money of other countries; possible only when all countries have the same standard. Various interpretations of the phrase "stability of value."

KEMMERER, E. W. *The Aldrich plan of banking reform*. South Atlantic Quart., July, 1911. Pp. 11.

Statement of the need of banking reform in the United States and analysis of the Aldrich plan and its probable working. Criticism mainly favorable to the plan.

KEMMERER, E. W. *The United States postal savings bank*. Pol. Sci. Quart., Sept., 1911. Pp. 38.

An enumeration of the arguments advanced for and against the postal savings bank immediately before the enactment of the law; and a study of the legislative history of the principal features of the system adopted by law, under the headings: administrative organization, deposits and withdrawals, rates of interest, disposal of funds, constitutionality, and expense of administration.

LANSBURGH, A. *Die Creditrestriction der Reichsbank*. Die Bank, June, 1911. Pp. 8.

Points out the growing tendency of business men to deposit their cash in banks and make payments by check. The banks have not increased their cash holdings to meet this increased demand upon their deposits. As a result, the *Reichsbank* is having an increasing burden of demands for aid from the banks at each quarterly payment season, weakening itself so much that its ability to meet a serious crisis is questioned. Remedies so far attempted have been futile. The only solution is a limitation of credit in order to teach the banks to carry sufficient cash reserves. The Bank of England succeeds in this respect, where the *Reichsbank* has failed.

LANSBURGH, A. *Das ländliche Genossenschaftswesen und der Staat*. Die Bank, June, 1911. Pp. 12.

A critical study of the organization of agricultural credit associations in Germany; their relations among themselves and with the government.

LANSBURGH, A. *Zwanzig Jahre englisches Bankwesen (mit Tafel)*. Die Bank, I. July, 1911. Pp. 12: II. Aug., 1911. Pp. 10.

The development of the English joint-stock banks, with many interesting comparisons with German banking; particularly the concentration of banking in both countries, the much larger number of banking offices in England than in Germany, the small capital and high dividends of the English banks, their large and increasing cash reserves. The English banks are more self-reliant than the German, having been trained by the Bank of England to rely generally upon their own resources. Recent competition has led to more active bidding for deposits, by opening savings accounts, offering interest for

deposits, etc. The fact that the dividends of the English banks are steadier than in Germany is explained.

LANSBURGH, A. *Die Liquidität des Wechsels*. Die Bank, Sept., 1911. Pp. 11.

Shows the development of exchange as a means of payment and a credit instrument. Loans obtained by means of exchange are no more easily paid in time of money stringency than loans on collateral security. The banks are warned against exaggerating the liquid quality of exchange.

LANSBURGH, A. *Nachdenkliches zur Bankstatistik*. Die Bank, Sept., 1911. Pp. 12.

Shows the enormous and rapid growth of the figures in the statements of the German joint-stock banks and offers suggestions as to the explanation of this growth and the conclusion to be drawn from it.

LAURIE, A. *The guaranteeing of endorsements—a plea for reform*. Scottish Bankers' Mag., July, 1911. Pp. 5.

Criticism of the practice by which banks formally guarantee irregular endorsements upon checks, and proposal that the banks agree upon some other practice.

LAWSON, W. R. *London and Canadian bankers in conference*. Bankers' Mag. (London), July, 1911. Pp. 5.

A discussion of banking problems in Canada, based on the addresses of Sir Edmund Walker before the Institute of Bankers. (A report of the principal addresses at this meeting, under the heading "Canadian banking" appears also in this number of the *Bankers' Magazine*.)

LEVASSEUR, E. *La monnaie et la circulation monétaire en France depuis la Révolution de 1789*. Rev. d'Econ. Polit., July-Aug., 1911. Pp. 30.

Taken from the second part of the writer's book, *Histoire du commerce de la France*. The history of the French monetary system before 1789 was treated in articles in the "Revue d'Economie Politique" in 1910. The present article contains interesting matter, particularly upon the production of gold and silver, the difficulties of bimetallism, and the numerous agreements between the countries of the Latin Union.

LEVY, R. *La circulation de banque aux Etats-Unis*. Journ. des Econ., June, 1911. Pp. 5.

Description of the organization and business of the national banks, based on the report of the comptroller of the currency for 1910. Not confined to the subject of note issue.

MACAULAY, F. R. *Bank clearings and security prices*. Moody's Mag., June, 1911. Pp. 7.

Discusses the use of statistics of bank clearings in predicting stock market prices. Criticises methods employed by other financial writers. A new method proposed, in which great significance is attached to the excess of New York clearings over the clearings of the rest of the country. Includes an interesting chart.

MILNE, J. M. *Banking economics: or the part played by banks in the production of wealth. II.* Scottish Bankers' Mag., July, 1911. Pp. 10.

Discusses the utility of banking, the defective management and unfair competition of government and municipal savings banks, the need of greater gold reserves, etc. Relates to Great Britain.

MURRAY, R. *Brazil and its currency.* Bankers' Mag. (London). June, 1911. Pp. 5.

A general discussion, covering geography, industries, railway communications, trade, and finance; being mainly a review of *Brazil*, by Pierre Denis.

RAFFALOVICH, A. *La Banque de Russie—Les opérations commerciales.* L'Econ. Franç., June 10, 1911. Pp. 3.

A summary of the commercial business of the Bank of Russia, 1860-1910. The character of the bank's discounts and advances; its aid to industry and commerce, especially in handling the crops; its relations with the other banks, especially its aid during crises; its dealings in foreign exchange and in gold and silver, etc. (The note issues of the Bank were treated in an article in *L'Economiste Française*, May 20, 1911.)

STONEX, W. L. *The Aldrich banking plan.* N. Am. Rev., Sept., 1911. Pp. 6.

An article written "in behalf of the people," but unfortunately constructed around the fallacy that plentiful money makes interest rates low.

THOMAS, C. S., JR. *The bugbear of gold.* Moody's Mag., July, 1911. Pp. 5.

An argument, from the mining standpoint, that no danger to prices and credit is to be feared from future gold production, either from sea water, clay banks, or undiscovered gold fields. (Reprinted from *Mining and Scientific Press*, May 13, 1911.)

————— *Banking in New Zealand.* Scottish Bankers' Mag., July, 1911. Pp. 6.

Notes on banking institutions and character of business, with some comparative references to Scotch banking.

————— *Banks to facilitate the purchase of land.* Bankers' Mag. (London), July, 1911. Pp. 9.

Calls attention to the recent increasing tendency toward the subdivision of land holdings in England, and suggests a plan of mortgage banks to facilitate the purchase of their holdings by tenant farmers.

————— *The British West Indies. Their banking and commerce.* Scottish Bankers' Mag., July, 1911. Pp. 6.

A brief description of the geography, population, government, resources, commerce, monetary systems, and banking business of the British West Indies.

————— *Coöperative credit societies and land.* Quart. Rev., Apr., 1911. Pp. 25.

The plan of organization of the coöperative banks of Schultze and Raiffeisen; the spread of the system and its development in Italy,

France, and other countries; coöperative banking in Ireland; failure of the movement in England, in spite of the need of it to enable the small farmers to acquire their holdings. Careful summary of coöperative banking in India. (A review of Wolff's *Peoples Banks*, Sir Frederick Nicholson's *Report on Coöperative Credit Societies*, and other works.)

Gold reserves. Bankers' Mag. (London), June, 1911. Pp. 6.

Raises the question whether Great Britain's banking institutions are carrying sufficient gold reserves, and urges the desirability of frequent reports from the joint stock banks showing the exact amount of their gold holdings.

Movement against the loan shark evil. Proc. Merchants' Assoc. of N. Y., June, 1911. Pp. 7.

Account of the conferences of May 18, under the auspices of the N. Y. Merchant's Association and the Russell Sage Foundation. Various speakers told of how employers successfully resisted assignments of wages, of plans for coöperative saving and loan associations, of court decisions, of proposed legislation, etc.

The post office banks jubilee. London Times, I. Sept. 16, 1911:

II. Sept. 18, 1911.

History of the British postal savings banks. Events leading to their establishment, early operation, reforms introduced by Postmaster-general Fawcett, 1880-1884, particularly the penny postage stamp deposit, encouragement of school children's deposits, agency for investment in the government debt, insurance and annuity business, etc.; the present financial position.

Small notes. Bankers' Mag. (London). Sept., 1911. Pp. 10.

Argues against the use in England of notes of smaller denomination than £5.

Les discussions de la Société d'Economie Politique de Paris: de la meilleure méthode à adopter pour un pays qui veut passer du régime du cours forcé à celui des paiements en espèces. L'Econ. Franç., July 29, 1911. Pp. 3.

Notes on the discussions, particularly the accounts of the resumption of specie payments in Russia, Austria, and Brazil, by Raphaël-Georges Lévy, and in Greece, by M. Andréadès, with a general discussion by Paul Leroy-Beaulieu.

Städtische Sparkassen als Anleihekäuferinnen. Zeits. f. Kommunalwirt. u. Kommunalpol., July 25, 1911. Pp. 1.

The tendency of town savings banks to shift their investments from bonds to mortgages shown from statistics of Barmen and Cassel. This action defended.

Public Finance

(Abstracts by C. C. Williamson)

AGUILERA, M. *L'équité et les limites de l'impôt progressif.* Rev. d'Econ. Polit., July-Aug., 1911. Pp. 7.

Favors progressive taxation, based on the minimum sacrifice theory;

and finds that there is, contrary to the assertions of the opponents of the progressive principle, a definite upper limit to the tax rate.

ALTMANN, S. P. *Das Problem der Gerechtigkeit der Besteuerung*. Archiv f. Socialw. u. Sozialpolitik, July, 1911. Pp. 11.

An ideally just system of taxation cannot exist. A just tax for anyone is the tax that is most useful in putting into effect his social ideals. Individual or personal ideals, being infinitely varied, cannot, of course, become the basis of a social policy; but political parties come to stand in an effective way for particular ideals of equity and justice in tax distribution. Thus we have conservative, liberal and socialistic tax policies.

ANDREADES, A. *Les finances Byzantines. II*. Rev. Sci. Pol., July-Aug., 1911.

Devoted to the revenues, estimated at \$16,000,000 at the present time. The tax system and other sources of revenue are outlined, and disputed questions reviewed.

BARKER, D. A. *Municipal finance in India*. Econ. Rev. July, 1911. Pp. 4.

This brief note suggests the world-wide character of city growth and the consequent problems of municipal finance. "Foreign experience seems to provide no guide to the solution of the problem."

BOGART, E. L. *History of the state debt of Ohio. III*. Journ. Pol. Econ., June, 1911. Pp. 23.

The third article in this series begins with the Civil War. The sinking funds provided were "clumsy devices" and never consistently maintained. Difficulty of holding a changing legislature to a steady purpose even with the assistance of a constitutional requirement.

BROOKS, R. C. *The German imperial tax on the unearned increment*. Quart. Journ. Econ., Aug., 1911.

An important article, explaining in some detail the chief features of the law and the conflict of interests which had much to do with the final form of the act. Dr. Brooks considers this to be "one of the most significant practical applications of the single tax idea that has ever been attempted."

BUCK, I. *Die Ergebnisse der Steuererklärungen und der Beanstandungsverhandlungen in Preussen*. Verwaltung und Statistik, July, 1911. Pp. 5.

A statistical study of the Prussian income tax.

CARVER, W. S. *The taxation of land values in relation to local rating*. The Accountant (United Kingdom), July 1, 1911. Pp. 6.

Reviews the arguments and conditions which led to the parliamentary taxation of land values. Sources of revenue open to local authorities are extremely limited in scope, although new taxes are badly needed. Four suggestions are made: (1) A personal property tax such as we have in the United States; (2) A municipal income tax, after the examples of German cities; (3) Octroi duties; (4) A rate on site value of land. The latter is favored.

COHN, G. *Taxation of unearned increment in Germany*. Econ. Journ., June, 1911. Pp. 11.

A general review of the development of increment taxes in Germany. The new imperial tax is sharply criticised.

COLEMAN, W. C. *Constitutional limitations upon state taxation of foreign corporations*. Columbia Law. Rev., May, 1911. Pp. 35.

The United States Supreme Court decided in January, 1910, that a Kansas law imposing upon the Western Union Telegraph Company and the Pullman Company a charter fee equal to a given per cent of their authorized capital stock was unconstitutional because it imposed a burden on interstate commerce. This article reviews these cases at length in the light of previous decisions involving similar questions. The writer holds that this tax did not violate the commerce clause, as it was clearly laid only on intrastate business; but he believes the law to have been unconstitutional, nevertheless, for it constituted a violation of the fourteenth amendment, inasmuch as it denied a foreign corporation due process of law and equal protection of the laws.

COWCHER, W. B. *Local control and the income tax*. Econ. Journ. June, 1911. Pp. 7.

A minor change made in the income tax by the Finance Act of 1909-1910 serves to call attention to the topic of local control. The administration of the English income tax is asserted to be "probably the most efficient and certainly the least bureaucratic of any in the world," which is traced to the absence of any centralized control. The local authorities, so highly regarded by the author, are the local or district commissioners. Their appointment, qualifications and character are described. An important defect does appear, however, for the Crown has no check upon the work of assessors and collectors.

D. D. *Om tillförlitligheten af taxeringarna vid inkomstskatten och förmögenhetsskatten i Preussen*. Ek Tidskr., May, 1911.

Presents briefly both sides of controversy as to accuracy of assessments for income property taxes in Prussia.

DICKEY, L. S. *How values grow in Vancouver*. Single Tax Rev., May-June, 1911. Pp. 7.

"Many instances of great increases in land values and fortunes made over night. But assessments, too, are increasing."

DICKEY, L. S. *Los Angeles and Vancouver compared. An appeal to the citizens of the former city*. Single Tax Rev., May-June, 1911. Pp. 6.

DICKEY, L. S. *Vancouver, a metropolis set upon a hill. The city leading the world in the first step of civic righteousness*. Pp. 7.

The May-June number of the *Single Tax Review* is a special Vancouver number.

FERRARIS, C. F. *L'impose militare e la teoria delle imposte speciali*. Rend. della r. accad. dei. Lincei. ser. v. v. 19., 1910. Pp. 65.

GARVER, F. B. *Some phases of tax reform in Illinois*. Journ. Pol. Econ., July, 1911. Pp. 17.

A review of the report of the Illinois Tax Commission appointed in April, 1911.

GUYOT, Y. *Le budget de 1911*. Journ. des Econ., July, 1911. Pp. 16.

M. Guyot can see nothing but evil and disaster in expanding budgets. An income tax is a scheme of inquisition and confiscation not to be tolerated by a free people.

GUYOT, Y. *La régime de l'abonnement*. Journ. des Econ., June, 1911. Pp. 12.

A very incisive criticism of the annual tax imposed by an act of 1898 on foreign securities sold in France. A commission, headed by Alfred Neymarck, has just reported in favor of certain reforms, but M. Guyot would abolish the tax altogether, preferring a stamp tax such as is now in use in several European countries.

HARRISON, S. M. *Getting down to tax in Pittsburgh*. Survey, July 1, 1911. Pp. 3.

A state law has just been passed abolishing separate tax districts and a classification of real estate dating back to 1867. These new laws "will wipe out two most prolific sources of injustice in Pittsburg public finance."

JEZE, G. *Les pouvoirs financiers du Sénat Italien*. Rev. Sci. Légis. Finan., Apr.-June, 1911. Pp. 21.

The Italian Senate is composed primarily of an unlimited number of members appointed for life by the King, with some restrictions as to age, etc. The Chamber of Deputies is elected under a system approximating universal suffrage. The Constitution gives the low house the initiative in financial matters. This article attempts to show just how much this financial prerogative has meant in actual practice. The writer concludes that while the financial powers of the Senate are not limited by an abstract formula, yet whatever its opinions may be, it feels obliged to yield to the popular will as expressed in a general parliamentary election.

KUHNERT, F. *Die Ergebnisse der Preussischen Einkommen- und Ergänzungssteuer-Veranlagung nach Städtegruppe für das Jahr 1908*. Zeitschr. Königl. press. statist. Landesamts, 1911. Pp. 55.

An elaborate presentation of the administrative statistics of the Prussian income and property taxes.

LEFORT, F. *Le budget de la France et les projets de réforme. I*. Rev. Sci. Pol., July-Aug., 1911. Pp. 15.

In this paper, the first in a series of studies on the fiscal problems of France, the author examines the causes of the growth of public expenditures since 1869 and shows in what direction taxation has been developing. The increase has taken place chiefly in interest on the public debt, cost of army and navy, and education.

LEROY-BEAULIEU, PAUL. *Le budget de 1912*. L'Econ. Franç., Aug. 12, 1911. Pp. 3.

Laments the almost universal increase in expenditures for different departments and asserts in each case that economy and efficiency would make increase unnecessary, although in criticising the estimate for the army and navy he is careful to deny any desire to weaken the country's defenses.

LEROY-BEAULIEU, PIERRE. *L'abaissement des droits de succession dans L'état de New York*. L'Econ. Franç., Sept. 23, 1911. Pp. 3.

A general review of inheritance taxes in the United States; heartily approves the recent action of the New York legislature in reducing the tax rate on inheritances; sets forth in parallel columns the present rates and those in France; concludes that France would do well to lower her rates to prevent the emigration of capital to New York.

LYON, W. H. *Taxation of securities in New York*. Moody's Mag., Sept., 1911. Pp. 8.

By an act of July 28, 1911, certain kinds of securities are exempt henceforth from the personal property tax, provided the owner pays to the state comptroller a recording tax of one-half of one per cent of their par value. This represents an extension of the method already applied to the taxation of mortgages.

McKINNEY, F. C. *The taxation of inheritances*. Rollins Mag., Oct., 1911. Pp. 7.

Calls attention to "the most unjust feature of the present system" of taxing inheritances, "the double, triple, and even quadruple taxation of the same property."

MERRIAM, C. E. *The Chicago commission on city expenditures*. Engg. News, Sept. 7, 1911. Pp. 4.

Explains the origin of the commission and describes its work in improving the form of the budget, in exposing fraud in contracts and in the purchase of supplies, all being due mainly to outgrown methods and inefficient inspection.

NEWTON-ROBINSON, CHARLES. *The blight of the land taxes; a retrospect and a prospect*. Nineteenth Cent., June, 1911. Pp. 13.

An extremely bitter attack on the land tax provisions of the famous Finance Act of 1909-1910. It is predicted that it will take twenty years to complete the valuations; and accuses the government of systematically undervaluing property in order to make it show a greater increment when the tax comes to be levied.

OUALID, W. *L'imposition des plus-values immobilières à l'étranger*. Rev. Soc., Sept. 15, 1911. Pp. 18.

The most interesting thing in this article is the reference to a French law of 1807 whereby a special assessment could be levied on property benefited by public improvements, the assessment not to exceed half of the increment of value. Although the law was never generally applied and has long been a dead letter, it is now being revived as a means of blocking the introduction of modern increment taxes.

PALGRAVE, R. H. I. *Consols and their present price*. Bankers' Mag. (London), Aug., 1911. Pp. 11.

One of the big questions in English public finance is the cause and remedy for the present low price of consols (more than 20 per cent below par). This situation constitutes a "very serious risk to the economic welfare of the country." It is estimated that banks and similar institutions have been obliged in the last eight years to write off ten million pounds from the value of consols held as reserves. Mr. Palgrave proposes to raise their price by setting aside a part of the national debt for redemption at fixed dates, following methods which have been applied to the French debt.

PALLA, E. *Die Zuwachssteuer auf Immobilien in Osterreich*. Zeitschr. f. Volkswirtschaft., Vol. XX, Nos. 3, 4, 1911. Pp. 25.

The Austrian minister of finance in February, 1910, presented to parliament two separate schemes for unearned increment taxation. These two proposals, though essentially the same in principle, differ in method of introduction, in the details of calculating the tax, and in the division of proceeds between the local and central governments. The author makes a careful comparison of the two plans.

PIANELLI, DE. *L'impôt sur le revenu à base graduée et progressive*. Rev. Econ. Bordeaux, July-Aug., 1911. Pp. 19.

The author is persuaded that the time has come when France must apply the progressive principle to existing taxes to avert the spoliation of the propertied classes by means of succession duties. This it is proposed to do by separating all taxpayers into about ten classes each assessed at a different rate, the basis of taxation, however, to remain practically unchanged.

PIERSON, C. W. *The corporation tax decision*. Yale Law Journ., June, 1911. Pp. 4.

"The Supreme Court has committed itself to the theory that the federal government may, by taxation, burden the exercises of a privilege which only a state can confer." The decision makes a distinct departure from the earlier doctrines that two sovereignties, federal and state are upon an equality within their separate spheres.

ROY, G. *Corvée, prestations, taxe vicinale*. Rev. Gén. D'Admin., June-July, 1911.

A thorough study of the origin and history of the corvée in its different forms, pointing out its many shortcomings, reviewing notable attempts to reform it in the 18th century, dwelling especially upon the work of Turgot, and referring, finally, to the revolutionary efforts to abolish this hated imposition. (To be continued.)

SHEPHERD, W. P. B. *Further notes on land taxation in England. II*. Journ. of Soc. for Comp. Leg., July, 1911. Pp. 3.

Brief notes from such authors as Stubbs, Kemble and Maitland governing the Anglo-Saxon period of English history.

SIEBERT. *Dialektik und Methode im Reichzuwachssteuergesetz*. Ann. des Deutschen Reichs, Vol. XLIV, No. 6, 1911. Pp. 3.

A brief note touching an alleged confusion of the personal and real tax principles in the recent imperial increment tax.

SOYEDA, J. *Japanese finance*. Econ. Journ., Sept., 1911. Pp. 8.

Deals with the general economic and commercial situation in Japan. The budget of 1911-12 is dismissed in a couple of paragraphs.

STAMP, J. C. *The incidence of the taxation of leaseholds*. Econ. Rev., July, 1911. Pp. 7.

A brief note on a theoretical point in connection with the reversion duty introduced by the famous Finance Act of 1909.

STRUTZ, G. *Die Reichzuwachssteuer von sozialpolitischen Gesichtspunkten. Von dem Senatspräsidenten des preussischen Oberverwaltungsgerichts, Wirklichem Geheimen Oberregierungsrat*. Ann. f. Soc. Gesetz., No. 1, 1911. Pp. 37.

The general principles, rather than the detailed provisions of the law of February 14, 1911, are discussed in this article. The benefit theory of taxation would, on the whole, point not to imperial, but to local increment taxes. Municipal increment taxes are also to be preferred on account of their greater adaptability to local conditions. Whether the hopes of various types of social reformers are to be realized depends on the care with which such a law is framed. Conceivably, an increment tax instead of lowering rents and improving housing conditions, may make matters worse. So far as the increment tax is regarded as a substitute for an inheritance tax, it is to be regarded as a backward step.

TANNERY, J. *La situation financière de la République Argentine*. Rev. Sci. Pol., July-Aug., 1911. Pp. 14.

Compares the rather pessimistic review of Argentine's finances made by the new Minister of Finance with the optimistic expressions of the retiring minister. The Argentine government is in a position where it is tempted, on account of its vast undeveloped resources, to undertake more than the present financial capacity of the people will warrant.

TAYLOR, I. D. *What single tax has done for Vancouver*. Single Tax Rev., May-June, 1911. Pp. 4.

WHITE, D. *Reform of the income tax and estate duty*. Econ. Journ., Sept., 1911. Pp. 15.

The English income tax is believed to be complex, inelastic, and cumbersome, because of the empirical methods of seeking justice in apportionment through a system of abatements for small incomes, in a "supertax" for large incomes, and in differentiation between earned and unearned incomes. Moreover, with graduation as at present applied rates must be arbitrary, and the steps from one class to another are so large as to constitute a great incentive to evasion. It is proposed to substitute for the present system "a table of charges on various incomes

according to a fixed principle," which principle is called "logarithmic proportion." Having first fixed two units, the "income-unit" and the "tax-unit," "the proportion of tax-unit to be paid on any income will be the logarithm of the number of tax-units which it contains." It is proposed to apply the same principle to the estate duty.

WITTSCHESKY. *Die steuerliche Belastung im deutschen Volke*. Ann. des Deutschen Reichs, Vol. XLIV, No. 6, 1911. Pp. 16.

This is an admirably judicious examination of the widely prevalent belief that the lower classes are taxed more heavily than the rich, in proportion to their ability to pay taxes. Points out the serious deficiencies in all statistical data upon which conclusions must be based and gives a summary of author's calculations which show that the lower classes in Germany, in which he includes the 75 per cent of the population having incomes up to 1500 marks, pay almost exactly one half of the indirect taxes, while the upper 25 per cent, or those with incomes over 1500 marks, pay the other half. Taking into consideration the direct taxes, with their progressive rates, it is questioned whether the poor do really bear a disproportionate share of the tax burden.

WORDSWORTH, C. *Marlborough poll tax, 1397*. Wiltshire Notes and Queries, Dec., 1910. Pp. 12.

Reproduces in full the graduate poll tax roll in the Borough of Marlborough for 1397.

ZADOW, F. *Die Zentralisierung des Kommunalkredits*. Kommunale Rundschau, Sept. 15, 1911. Pp. 6.

Federal taxation of railway rentals. Ry. Age. Gaz., June 16, 1911. Pp. 1.

Federal authorities are collecting from the lessee railway corporations the one per cent tax on "railway rentals of leased lines as a separate form of net profit." The writer tries to look at the question first from the point of view of the federal taxing authorities, and then from the viewpoint of the lessee railway company, which may have to pay a tax on an unprofitable lease. This rental tax as now administered is declared to be "radically unscientific" and it is being paid under protest awaiting judicial interpretation. Evasion by merging instead of leasing is suggested, if the rental tax is finally sustained or rates increased.

The German increment tax law of February 14, 1911. Quart. Journ. Econ., Aug., 1911. Pp. 15.

An English translation of the main provisions of this important law.

The Glasgow Conference. Land Values, Oct., 1911. Pp. 7.

This is a report at a Conference to Promote the Taxation of Land Values, held in Glasgow in September. The conference adopted, among others, a resolution calling upon the government to hasten the completion of the valuation of land so that the results may be used for local rating.

————— *Panama bonds and consols.* Econ., July 8, 1911. Pp. 1.

Secretary MacVeagh's success in making the Panama bond issue attractive to the small investor is used to urge that the Chancellor of the Exchequer should endeavor to make consols a popular form of investment and thus counteract the fall in the value of this premier security which results from the tendency of a large investor to prefer municipal and colonial stocks bearing a higher rate of interest.

————— *France: Les contributions directes et taxes assimilées en 1910.*

Bull. de Statist. et de Légis. Comp., May, 1911. Pp. 36.

Detailed statistical tables for the year 1910.

————— *Le budget de 1911.* Bull. de Statist. et Légis. Comp., July, 1911.

99 of the 132 pages of the July number of the *Bulletin* is given up to the French budget for 1911. Its legislative history is traced; the text of the general budget law, including both appropriation and revenue measures, is printed in full; and these are followed by extended tabular statements of revenues and expenditures, with comparisons for 1910.

————— *Die Finanzen des Reichs und der deutschen Bundesstaaten I.*

Verwaltung und Statistik, July, 1911. Pp. 5.

A statistical comparison of the combined state budgets and the imperial budget.

Tariffs and Reciprocity

(Abstracts by Henry R. Mussey)

BARKER, J. E. *North American or imperial reciprocity?* Fortn. Rev., June, 1911. Pp. 12.

BELLET, D. *Les bienfaits du protectionnisme sur l'industrie canadienne.* Journ. des Econ., July, 1911. Pp. 14.

A miscellaneous collection of figures designed to show that protection and bounties have failed to stimulate a healthy growth of Canadian industry.

BOYD, R. R. *Tariff question from a business point of view.* Finan. Rev. of Rev., July, 1911.

CRAICK, W. A. *First reciprocity treaty.* Canad. Mag., May, 1911. Pp. 4.

An interesting sketch of the diplomatic negotiations attending the Elgin-Marcy treaty of 1854.

GRAZIANI, A. *Movimento internazionale di capitali e di prodotti.* Rif. Soc., July-Sept., 1911.

The harm of a policy of protection to international trade relations.

HARVEY, G. B. M. *President Taft's volte-face.* No. Am. Rev., Aug., 1911.

President Taft has abandoned the fundamental Republican doctrine of protection. If the party follows him, it may be led into almost inextricable difficulties.

HESS, R. R. *The paper industry in its relation to conservation and the tariff.* Quart. Journ. Econ., Aug., 1911. Pp. 31.

A Bowdoin prize essay in Harvard College, based largely on official reports and committee hearings. The author maintains that the tariff results in paper consumers (notably newspaper publishers) paying somewhat higher prices, which go to woodland owners as a land rent. Its really important effect is to hasten the destruction of our spruce forests.

LAUWICK, M. *La révision douanière et le protectionnisme agraire en Belgique.* Rev. Econ. Intern., Aug., 1911. Pp. 27.

Agricultural protection in Belgium has resulted in raising land values, in lessening the supply and enhancing the price of meat, butter and margarine. In general the duties ought to be lowered and adjusted. The study is fortified by much statistical detail.

MILES, H. E. *Canadian reciprocity and the tariff.* Moody's Mag., July, 1911.

A plea for reciprocity on the ground that it is necessary to widen the market for manufacturers.

PATUREL, G. *Le protectionnisme et le coût de la vie dans les familles ouvrières.* Journ. des Econ., June 15, 1911.

An orthodox free trade attack on protection, using the British Board of Trade inquiry as a basis. Estimates the cost of protection to working class families in France, attempting to show also its ill effects on the health and longevity of the workers.

PIERSON, J. *L'industrie cotonnière de Twente et le problème du libre-échange et de la protection.* Journ. des Econ., Sept., 1911. 16 pp.

A report on the cotton industry of Twente, the Lancashire of Holland, giving evidence of the advantage it has derived from free trade.

ROBINSON, E. V. D. *Reciprocity and the farmer,* Journ. Pol. Econ., July, 1911. Pp. 17.

A careful study of the agricultural interests that would be affected by reciprocity. At most, free trade in wheat could only check extreme speculative prices. Barley growers are in no danger. The farmer in the United States would gain by importing flaxseed. In general he would profit more as consumer than he would lose as producer.

SCHELLE, G. *La politique protectionniste,* Journ. des Econ., Sept., 1911. Pp. 20.

An outline of French tariff policy from the time of Colbert, based on three recent books. Concludes that protection has constantly injured France.

SKELTON, O. D. *The Canadian reciprocity agreement,* Econ. Journ., June, 1911. Pp. 11.

Touches briefly on the treaty of 1854 and the discussion of the early nineties. The offer of the United States is opposed on national and imperial grounds, but without good reason. Economically Canada would gain from the agreement, but the manufacturers oppose it as the first break in the dike.

TAFT, W. H. *Reciprocity with Canada*. Journ. Pol. Econ., July, 1911. Pp. 14.

President Taft's well-known address on June 3rd before the Western Economic Society. It gives a broad and measured statement of the arguments in favor of the proposed agreement. The same address is printed in "The World To-day" for July.

TAUSSIG, F. W. *Reciprocity with Canada*. Journ. Pol. Econ., July, 1911. Pp. 8.

Argues the desirability of reciprocity particularly for its effects in conserving our timber supply. The opposition, in his view, comes from fear not of the particular reductions proposed but of the tendency toward a lower tariff which the argument indicates.

TODD, E. E. *Canadian agreement and the cost of food in Britain*. Westminster Rev., May, 1911. Pp. 7.

Argues from the statistics of Canadian trade that the adoption of the reciprocity agreement would not raise the price of food in Great Britain, but rather by stimulating production would lower it.

WHITE, G. C. *The proposed agreement as viewed by the farmer*. Journ. Pol. Econ., July, 1911. Pp. 7.

Reciprocity is a scheme urged by manufacturers for their own benefit. The farmer has long paid the bill for protection without receiving any of its benefits. He ought not to allow himself to be deprived of the enhanced prices that will come with increasing population.

WILLIS, H. P. *International aspects of reciprocity*. Journ. Pol. Econ., July, 1911. Pp. 15.

Discusses the United States' interpretation of the most-favored-nation clause and situation in this particular created by the maximum and minimum provision of the Payne-Aldrich bill, declaring that it makes our interpretation more difficult to maintain. Argues that Canadian reciprocity would constitute the first step toward a less restrictive tariff policy.

Insurance and Pensions (Abstracts by W. F. Gephart)

BELLOM, M. *La loi sur les retraites ouvrières et paysannes. Les mesures préparatoires d'application* (2d article). Journ. des Econ., May 15, 1911.

A detailed account of the decrees of March 24, 1911, and March 25, 1911, for the administration of the French old-age pension law.

BELLOM, M. *Les difficultés d'application de la loi sur les retraites ouvrières et paysannes*. Journ. des Econ., June, 1911. Pp. 18.

An excellent summary of the attitude of the laissez-faire school towards legislation for injured and aged workmen.

BELLOM, M. *Chronique des questions ouvrières et des assurances sur la vie*. Journ. Soc. Statist., June, No. 6, 1911.

Deals with miscellaneous topics of current interest in connection with the French old-age pension system. Includes, besides notices of new books, a brief digest of the administrative regulations of the 24th

and 25th of March, 1911, giving effect to the law of April 5, 1910, and a statement of the criticisms of the law by the Confédération générale du travail.

BELLOM, M. *Les sociétés de secours mutuels et la loi des retraites ouvrières*. L'Econ. Franç., June 17, 1911.

Argues that the chief objections to the old-age pension law of 1910 will be obviated if the insurance is largely effected through the societies, and urges the payment by the state of subsidies sufficiently large to make it possible for the societies to undertake the work without loss.

BELLOM, M. *Les pensions de vieillesse en Belgique*. L'Econ. Franç., Aug. 12, 1911. Pp. 2.

A comparison of the legislative debates on old-age pensions in France and Belgium which seeks to show that the law in Belgium has better provided against undermining the habit of prudence.

BOYD, J. H. *Some features of obligatory industrial insurance*. Ann. Am. Acad., July, 1911. Pp. 8.

A statement of the tendencies among state legislatures and courts to remove the common law defences in case of industrial accidents. Statistics, investigations by countries, states and private associations show that over half of the industrial accidents arise from the nature of the employment. A brief description is given of the plans of several states and associations to meet the problem.

BRANDEIS, L. D. *The road to social efficiency*. The Outlook, June 10, 1911. Pp. 11.

A description of the potential relief to existing social inefficiency by a greater use of the insurable principle.

DAMON, A. W. *A broad review of the development of American fire underwriting*. Am. Underwriter, May, 1911. Pp. 8.

A description of the work of underwriting associations with references to their constructive work in reducing fire losses and accurately measuring the charge for fire insurance.

EINANDI, L. *Il monopolio delle assicurazioni e la questione della indennità alle imprese assicuratrici*. Rif. Soc., June, 1911.

No public good can come of the proposed Italian state monopoly of life insurance. Further, the measures by which it is expected to secure the liquidation of existing private companies would form a most dangerous precedent and be discouraging to persons engaged in other enterprises.

EVANS, P. *Fire waste*. The Survey, July 1, 1911. Pp. 12.

A description of the extent and causes of the enormous loss by fire in the United States most of which can be prevented. Instead of attacking high fire insurance rates, we should pass laws to compel better construction and inspection of buildings.

FORRESTER, G. P. *A national insurance scheme in practice*. Fortn. Rev., June, 1911.

GEYER, V. *Versicherungsbetrag und Brandstiftung nach dem Vorentwurf zum Strafgesetzbuch*. Zeitschr. f. gesamte Versich., July, 1911. Pp. 7.

In Germany incendiarism is a more serious offense than in the United States for the term includes what we would denominate criminal carelessness. This article discusses the German law and certain suggested modifications. The occupier's, lessee's and owner's responsibility is each recognized in the German law and this fact is in part responsible for the lower burning rate in Germany as compared with the United States.

GIBBON, I. G. *Insurance against sickness and invalidity and old age in Germany*. Econ. Journ., June, 1911. Pp. 9.

The organization, administration, benefits and effects of this form of insurance on health and pauperism are discussed. Health and pauperism are influenced by so many factors that it is difficult to determine the effect of insurance in this particular but "it is doubtful if Germany has gained any marked advantage in this respect." However, morbidity statistics are too incomplete for purposes of accurate comparison. This insurance has probably relieved the pauper to some extent.

GOODNOW, F. G. *The constitutionality of old-age pensions*. Pol. Sci. Rev., May, 1911. Pp. 18.

A critical discussion as to the applicability in this particular of the general rule that taxation must be for purpose. The author concludes: (a) that so far as state action is concerned, such acts are not likely to be regarded as constitutional until the state constitutions have been changed and the state courts have decided that such changes are not inconsistent with the federal constitution; (b) such pensions by the state are not prohibited by the federal constitution; (c) if they are not confined to indigent persons they are unconstitutional under the ordinary provisions of the state constitutions; (d) if confined to indigent persons they may be justified as a form of outdoor relief by the state; (e) if confined to indigent persons there is ground for arguing that the federal government might provide for them.

HILLIER, A. P. *National insurance and the commonweal*. Nineteenth Cent., Aug., 1911. Pp. 11.

A comparison of the new English insurance bill with the German system in which the author maintains that the former is less extensive in its scope, more lavish in its benefits and more costly to the state. The social benefits in Germany are evident but the author questions whether the proposed plan will not become too great a burden on the national treasury.

LENNARD, R. *The government's scheme for insurance against unemployment*. Econ. Journ., Sept., 1911. Pp. 11.

The time chosen for the initiation of the experiment is opportune not only on account of the industrial conditions but also on account of the establishment of labor exchanges. Unemployment insurance is provided for in two groups, the building and the engineering group.

LEON, E. W. DE. *Casualty insurance companies and employers' liability legislation*. Ann. Am. Acad., July, 1911. Pp. 8.

A discussion by a leading authority on casualty insurance of the attitude of the casualty companies towards the investigations made by several states. The companies have coöperated with the legislatures in investigating industrial accidents and in devising plans of relief. The author maintains that the attitude of the company is remedial while that of the state is paternalistic. Private companies will continue to play the leading part in giving relief.

LEROY-BEAULIEU, M. *Le projet italien de monopole d'état des assurances sur la vie*. L'Econ. Franc., July 15, 1911. Pp. 4.

The Italian government has proposed to monopolize absolutely the business of life insurance. No national or foreign companies are to be permitted to transact business after a certain date and all such companies must deliver their records of business in force to the government within a certain period. No Italian citizen residing abroad may insure his life in a private company unless he has resided abroad at least one year. The author finds no justification for such a scheme.

MACKENZIE. *The National Insurance Bill*. Bankers Mag. (London), June, 1911. Pp. 10.

A criticism of the National Insurance Bill: (a) it is of doubtful wisdom to attempt to enforce prudence by legislation; (b) the hundreds of small employers cannot be made to pay; (c) the employer will be forced to pay higher wages and these will be reflected in prices; (d) it will destroy some Friendly Societies and unfavorably affect the Industrial Companies; (e) the state will probably be called upon to make up the deficit due to inadequate rates. A commission should have been appointed to make a comprehensive investigation.

MANES. *Die künftige englische Sozialversicherung*. Zeitschr. f. gesamte Versich., July, 1911. Pp. 19.

A discussion of the new English insurance law with a comparison of its provisions with those of the German law.

OERTZEN, V. *Der Versicherungsschein*. Zeitschr. f. d. gesamte Versich., Sept., 1911.

A discussion of the character of the insurance policy as a contract.

PHELPS, E. B. *The industrial accident insurance crisis*. Am. Underwriter, Aug., 1911. Pp. 16.

An account of the results of the investigation made by a special committee of the National Convention of Insurance Commissioners into the practices in settlement of claims by industrial accident companies.

ROCCA, G. *Tabelle di mortalità e calcoli degli utili del futuro monopolio delle assicurazioni-vita*. Rif. Soc., July-Sept., 1911.

An actuarial examination of the Nitti proposal to establish an Italian state life insurance monopoly makes its expectations of economy appear to be ill-founded.

ROTHAUGE. *Der Selbstmord als mitversichertes Ereignis des Todesfallversicherung.* Zeitschr. f. d. gesamte Versich., July, 1911. Pp. 33.

Concluding installment of a careful investigation of the relation of suicide and insurance. This part is devoted to suicide among insured males and females, the causes and an investigation of the amount of insurance on the life in such cases. Numerous tables together with an explanation of the method of the investigation are given. The author concludes that insurance cannot be assigned as a fundamental cause of suicide but the fact of its possession makes the operation of primary potential causes easier.

RUBIN, M. *Alderdomsunderstøttelsesloven af 1891. Erindringer og Betragtninger.* Nat. øk. Tids., May-June, 1911.

The author gives in these reminiscences and remarks an account of the enactment of the Danish Old Age Pension Law of 1891 and of its operation up to the present time. Under the Danish law the burden is divided between the national and local governments and the laborers are not required to contribute as under the German insurance plan.

RUBINOW, I. M. *Compulsory old-age insurance in France.* Pol. Sci. Quart., Sept., 1911. Pp. 8.

A description of the law of 1910 providing for compulsory old-age and invalidity insurance together with an account of the previous laws and efforts in this direction. The law is compulsory for all wage-earners receiving less than 3,000 fr. and optional for farm tenants, independent workers and other individuals receiving between 3,000 and 5,000 fr. An effort has been made to preserve and extend the mutual insurance societies organized for this purpose as is done by the recent Swiss law.

SEAGER, H. R. *The British national insurance bill.* Survey, Sept. 23, 1911.

A brief statement of the provisions of bill with account of the various means by which the wage-earners in England are protected.

STIER-SOMLO. *Zür Begrüssung der Reichversicherungsordnung.* Zeitschr. f. d. gesamte Versich., July, 1911. Pp. 11.

A critical discussion of the new imperial insurance law which goes into effect in 1912. The provisions of the new and old law are compared to the advantage of the former.

VENABLE, W. M. *Employers' liability and the compensation of injured workmen.* Engg. Mag., Aug., 1911.

Favors a state system of insurance against accidents. Employers are to be required to pay compensation where the accident is the result of their negligence. Other industrial accidents are to be compensated from an insurance fund to be raised by a tax on groups of employers.

WANDEL, C. *Der Entwurf eines Versicherungsgesetzes für Angestellte.* Stahl u. Eisen, May 18, 1911.

A discussion of the provisions of the proposed new law.

WERTHEIMER. *Die deutsche Steuergesetzgebung seit 1906 in ihrer Bedeutung für die Privatversicherung.* Zeitschr. f. d. gesamte Versich., Sept., 1911.

A description and discussion of the taxes levied on insurance companies in the different states in Germany with a criticism of their amount and character.

WINKLER, W. *Die alter Versicherung der selbständigen Landwirte und das Ausgedinge.* Zeitschr. f. Volkswirtsch., Vol. XX, Nos. 3, 4, 1911.

The passage of the new law for government insurance has introduced complications, but the author concludes that the new plan is preferable.

WINKLER, W. *Die Selbständigenversicherung nach der österreichischen Sozialversicherungsvorlage.* Zeitschr. f. Volkswirtsch., Vol. XX, Nos. 3, 4, 1911.

The Austrian insurance law requires invalidity insurance of workmen and compulsory old-age insurance for all whose taxable income is less than 2400 k. Owing to the unequal distribution of cost among classes there is much dispute as to ultimate effects.

ZACHER. *German workmen's insurance and foreign countries.* Am. Journ. Sociol., Sept., 1911. Pp. 10.

The simplicity, economy and the superiority in preventing accidents make the German system of workmen's insurance the pattern for other nations to follow. Germany's experience does not show that it has been either too great a fiscal burden or that it has undermined thrift. The tendency in social insurance is to follow the plan, agreed upon at the congress of Rome, viz., to provide by compulsion the minimum insurance required by necessity and to encourage the maximum amount to be taken voluntarily.

— "Get Rich Quick" insurance from the inside. World's Work, May, June, 1911. Pp. 15.

A good description of an actual experience, common the past few years, in selling the stock of the many new insurance companies by questionable methods. The evil has become so glaring that a few states have recently placed the whole matter under the control of the State Insurance Commissioner.

— *Les assurances ouvrières en Suisse.* L'Econ. Franç., July 15, 1911. Pp. 3.

A description of the proposed new Swiss law for sickness and accident insurance. The difficulty of assessing the costs properly is discussed, but the bill provides for coöperation between the private companies not only in determining costs but also in carrying on the business.

Population and Migration

(Abstracts by William B. Bailey)

ANDREWS, J. B. *Diseases of occupation.* The Physician, Aug., 1911.

A plea for more information concerning occupational diseases in this country and a suggestion for the establishment of a hospital and

laboratory for the study of such diseases, similar to the one in Milan, Italy.

BROOKS, P. B. *A local study of the race problem*. Pol. Sci. Quart., June, 1911.

The progress of the negroes in the eastern Piedmont section of Georgia. The counties in which there was a majority of blacks at the close of the Civil War show at present an even larger proportion of negroes, while the counties in which the whites predominated have shown an increase in the proportion of whites. The negroes appear to have made the most material progress in those counties in which the proportion of whites was the largest. The croppers seem to have been more successful than the cash tenants.

CANCE, A. E. *Piedmontese on the Mississippi*. Survey, Sept. 2, 1911.

The story of an Italian settlement at Genoa, Wisconsin, on the Mississippi River about eighteen miles south of Lacrosse. The Italians have, for the most part, entered farming and have found dairying more profitable than the raising of wheat or tobacco, in which they were at one time engaged. Many of them have property valued at \$3,000 to \$4,500. They are not racially clannish and intermarriages with other nationalities are frequent among them.

ENGLISH, K. *Die Lehren der amerikanischen Einwanderungssstatistik*. Stat. Monatsch., June, 1911.

A study of the principal statistics published in the Report of the Commissioner General of Immigration from 1900 to 1909 inclusive, in so far as these relate to the Austro-Hungarians. The article is illustrated with two charts, one in colors. The American student of this problem would find little original in it.

GAJASSO, P. *Über die Geburten und Sterbefälle in den grösssen österreichischen Städten im Jahre 1909*. Stat. Monatsch., 2, 3, 1911.

A comparison of birth and death rates in Austrian cities. The deaths are compared by ages and a special section is devoted to infant mortality. In addition, deaths from specified diseases are investigated. Forty-nine tables in the appendix give the material from which the article was constructed.

GOMPERS, S. *Schemes to distribute immigrants*. Am. Federationist, July, 1911.

The author believes that trade union bureaus, advertising and regulated private employment agencies are sufficient to properly distribute the English speaking migratory labor to any point in this country where labor is needed.

HAACKE, H. *Die Ehelosen, eine bevölkerungs- und sozialstatistische Betrachtung*. Jahrb. f. Nat. Oek., May, 1911.

An interesting and valuable article on the distribution of the unmarried in Germany. The first half of the article is devoted to males, and the second to females. A comparison of the single with the married and widowed is made for mortality, occupations, and criminality. The proportion of males to females and its effect upon marital condition is studied.

HOUGHTON, L. S. *Syrians in the United States, I Sources and settlement.* Survey, July 1, 1911.

Treats of the causes which led the Syrians to come to the United States together with an estimate of the numbers in the different cities and the conditions under which they live. The first exhaustive study of the Syrians in the United States.

HOUGHTON, L. S. *Syrians in the United States, II. Business activities.* Survey, Aug. 5, 1911.

The tendency of women to engage in peddling is noted, together with the fact that labor among the women in Syria is very common. Often, while the women are peddling, their husbands are conducting small stores in the retail section. The Syrians are thrifty, keep out of debt, and business failures are infrequent.

KEMMIS, J. *Our immigration laws.* Fortn. Rev., July, 1911.

A consideration of the necessity for the passage of more stringent legislation in the future. The principal objection raised against the present law is that a vessel is not classed as an immigration ship unless it brings 21 aliens. What is needed is not more laws but better enforcement.

KLOSE, W. *Beruf, Religionsbekenntnis und Gebürtigkeit der Münchner Bevölkerung.* Jahrb. f. Nat. Oek., June, 1911.

A study of the occupation of the population of Munich distributed according to religious confession. Six occupational groups are made. Birth rates are compared by occupation and religious confession.

KOHLER, M. J. *The administration of our immigration laws.* Editorial Rev., Sept., 1911.

An arraignment of the method by which the examination of immigrants has been conducted at Ellis Island during Commissioner William's tenure of office. The decisions of the Boards of Special Inquiry have been particularly severe upon Jewish immigrants from Russia, and proper regulations have not been adopted for the admission of evidence before these courts. The large proportion of appeals to the secretary in which the previous decision has been overruled shows that there is injustice.

KUCZYNSKI, R. *Die Wehrfähigkeit der grosstädtischen Bevölkerung.* Ann. f. Soz. Pol. u. Gesetz., No. 1, 1911.

The belief in some quarters that life in large cities tends to unfit men for military service is probably without foundation. The ratio of actual to potential recruits in Germany shows no very great variation between the places of small size and the large cities.

LAUCK, W. J. *Disappearance of the American bituminous miner.* Mining World, June 17, 1911.

Traces the changes that have taken place in the nationality of the laborers employed in coal mining in this country since about 1870.

LEROY-BEAULIEU, P. *Le mouvement de la population en France en 1910.* L'Econ. Franç., June 3, 1911.

A critical study of the latest annual report on vital statistics in France showing that the number of births is slightly in excess of the number of deaths. A comparison is given of the death rate for the last five years in the principal European countries.

MENDENHALL, W. O. and CASTLE, E. W. *Vital and monetary losses in the United States due to typhoid fever*. Am. Statist. Assoc. Quart., June, 1911.

The capitalized annual loss is estimated at nearly \$7,000,000 and the capitalized total loss at over \$123,000,000. This article deserves the attention of all interested in the conservation of human life.

NICEFORO, M. A. *Contribution à l'étude des corrélations entre le bien-être économique et quelques faits de la vie démographique*. Journ. Soc. Statist., Aug.-Sept., 1911.

A study of the influence of living conditions upon birthrates, death-rates, and the stature of army recruits measured by the coefficient of correlation. The author uses in one instance the method followed by Karl Pearson, but in most cases a simplified formula of Yule. In some cases the coefficients approached very close to unity. A valuable article giving mathematical measurements to relationships which have long been known to exist.

NOUVION, G. DE. *La dépopulation*. Journ. des Econ., June 15, 1911.

A statement of the well known fact that the population in France is nearly stationary and a review of the methods which have been proposed within recent years to increase the birth rate.

OLDENBERG, K. *Über der Rückgang der Geburten- und Sterbeziffer*. Archiv. f. Sozialw. u. Sozialp., Mar., 1911.

A very able article in which the attempt is made to discover the cause for the decrease in birth rate within recent years in the European countries. The cause does not lie in the marriage of a smaller proportion of women nor in their marriage at a later age, but in a smaller number of children per marriage. The effect of increasing comfort and increasing proportion of the population living in cities is carefully studied.

RAHYS. *Verlängerung der Lebensdauer*. Zeitschr. f. gesamte Versicherungs-Wissenschaft., July, 1911. Pp. 10.

This articles discusses the facts disclosed by the new German death tables which show that the length of life for all classes has markedly increased since 1870. However, the high infantile mortality keeps the average length of life lower than in some other advanced nations. Numerous tables and charts show the sex and age group mortality of different sections of the German empire.

Housing

(Abstracts by James Ford)

ADAMS, L. M. C. *An investigation of housing and living conditions in three districts of Indianapolis*. Indiana Univ. Studies, Sept., 1910.

The schedules, which were prepared by Professor W. G. Weatherby,

cover race, age, family condition, place of birth, housing conditions, income and expenditures, occupations, and "social characteristics." Approximately one hundred questions were asked of each of the 1799 families investigated. Three "typical" districts of the city were examined. In the first, 88.7 per cent were living in single houses at an average weekly rent of \$1.85; in the second district, largely occupied by eastern Europeans, were found serious room congestion and high rents; the third district was largely occupied by negroes. Average family incomes ranged from \$14.34 to \$16.30 per week. A large percentage of houses in each district lacked city water and sewer connection.

ADAMS, M. E. *Housing awakening, XII. A city awake—Detroit*. Survey, Aug. 5, 1911.

The population of Detroit increased by 180,000 in the decade 1900-10. Unobstructed expansion of the city has prevented serious congestion and contingent problems except in a few foreign quarters. In 1910 there was passed a building code which is retroactive, in that the Department of Buildings may require alterations to provide light and ventilation not to exceed the minimum requirements of the ordinance.

ADSHAD, S. D. *Romford Garden suburb, Gidea Park. Cottage exhibition and town plan*. Town Planning Rev., July, 1911.

Description and criticism of the cheap cottage exhibition at Gidea Park.

BALLARD, F. *Rural housing*. Contemp. Rev., Apr., 1911.

Advocates village system of detached cottages, rural housing by-laws, and sanitary inspection of cottages with appeal only to local government board.

BALSER, H. D. *Workmen's dwellings in New Zealand*. Daily Con. & Trade Rep., Sept. 21, 1911.

An explanation of the Workmen's Dwellings Act of 1910. Previously the New Zealand government built houses to rent, but their plan failed to improve upon the houses rented by private builders. The present act provides that the government shall build houses costing not over £600 to sell on installments covering a period of 25½ years. The purchaser pays 5 per cent interest on the cost of the house, plus taxes and fire insurance. Arrangement is made with the government life insurance department by which the purchaser may insure his life for the amount owing on his dwelling. Any landless individual whose earnings do not exceed £175 per annum may purchase a house built under this act.

BRECKINRIDGE, S. P., and ABBOTT, E. *Chicago housing conditions, IV: the West Side revisited*. Am. Journ. Sociol., July, 1911.

Twelve city blocks in the West Side, which were studied in 1901 by the City Homes Association, are re-canvassed. Statistical tables treat of density of population, race, lot and room congestion, size and location of tenements, the number of persons sleeping in rooms of specified cubic feet contents, water-closets, dark rooms, rentals. Discovers

improvement in the district during the decade in removal of privy vaults and in paved streets and sidewalks. In spite of the "tenement code" and able health officials there are still "the same overcrowded areas, alley tenements, dilapidated houses, oppressive density of population, . . . cellar apartments, dark rooms, etc."

BRECKINRIDGE, S. P., and ABBOTT, E. *Chicago housing conditions, V: South Chicago at the gates of the steel mills*. Am. Journ. Sociol., Sept., 1911.

A canvass of seven city blocks in the low land of South Chicago. Results are tabulated in statistical tables similar to those of the preceding article. This district is characterized by one and two-story frame houses, in bad repair, in which the four-room apartment is typical. The predominant race is Slavic. Lodgers are 27 per cent of the occupants. Rents are comparatively high. Animals kept in apartments are a frequent nuisance of this district. Privy vaults are being replaced, but 55 per cent use yard water-closets. 72 per cent of the sleeping rooms had less than the minimum legal requirement of air space.

DAVIS, O. W. *Housing awakening, XI—the discoveries of Columbus*. Survey, July 1, 1911.

Housing investigation in Columbus, Ohio, revealed several buildings covering the entire lot, many dwellings with totally dark rooms, unsanitary privies and buildings without toilet or water. The housing code of 1911 is unusual in that its provisions apply to dwellings for single families as well as to tenement houses.

KOHLER, D. *Die Frage möglicher Konzentration beim Ausbau der Städte und ihre Beziehung zu den neuzzeitlichen Grundsätzen des Städtebaues*. Zeitschr. f. Kommunalwirts. u. Kommunalpol., Aug. 10, 1911.

On the basis of the experience of Eisenach and other smaller German cities, it is urged that municipalities forbid building in remote suburbs. Cities should grow compactly in order to minimize the costs of streets, police, etc., and their residents should avoid the dangers of dwelling in isolated suburbs where public roads, water, gas and sewer systems are still lacking.

MAGRUDER, J. W. *Housing awakening, XII—Exchanging 70,000 earth closets for a \$20,000,000 sewer system—Baltimore*. Survey, Sept. 2, 1911.

Describes the present primitive sanitary practice of the city and the projected sewage disposal plant.

MOST-DUSSELDORF. *Zur Behandlung der Wohnungsfrage*. Zeitschr. f. Kommunalwirts. u. Kommunalpol., Aug. 10, 1911.

Every movement for housing reform must determine exactly what constitutes (1) general welfare, (2) a menace to public health, (3) underlying causes and methods. The first of these tasks involves the question of public ownership versus private initiative; the second varies according to time and place. The cause of the housing problem is found by some in the land question, by others in the cost of building. Others find the housing problem an occasion for municipal enterprise, or for legislation or for coöperative organization. The housing

problem actually varies from place to place. So there is no general solution; each city must determine its own method from the local factors.

NEWMAN, B. J. *Block reconstruction. How a congested city block can be made fit for human habitation.* Am. City, Sept., 1911.

Description of the sanitation and general living conditions of a Philadelphia city block. Scheme for municipal condemnation of property with compensation to owners, and for replanning of blocks with subsequent sale of lots under restrictions. Suggestions for extension of housing law.

PARRISH, H. L. *Housing awakening, IX—One million people in small houses—Philadelphia.* Survey, May 6, 1911.

The reasons assigned for the prevalence of the two-story self-contained house in Philadelphia are: (1) "the topography of the city with the low price of land," (2) "the municipal regulations favoring the small house," (3) "the readiness of financial institutions to loan money for building operations," (4) "the desire of the people to own their own homes." Plans of houses are described, the four and six-room houses, 14 to 16 feet wide being the usual types. Rents range from \$18 to \$20 per month. Methods of building and financing the houses are outlined.

ROGERS, E. W. *Housing awakening, X—the foreign invasion of a New England town—New Haven.* Survey, June 3, 1911.

"Tenement building is done now almost entirely by Italians, Russians, and Slavs. . . . On the smallest permissible lots they crowd the largest tenements their capital and the law will allow. Our tenement housing standards are set by a thrifty but ignorant class of foreigners, with only rudimentary social consciences, who are unrestrained except by a state law totally inadequate to meet the situation."

——— *The modern house in Italy.* Survey, Sept. 23, 1911.

Describes tenement buildings erected for 300 families by the Roman Real Estate institute. Tenements, two rooms deep, are built about a parked court. Common kindergarten, dispensary and baths are located in the court. Remission to tenants of a month's rent per annum is made for proper care of the apartment.

——— *Les habitations a bon marché en France en 1910.* L'Econ. Franç., Sept. 9, 1911.

The records of the *Conseil supérieur des habitations a bon marché* show that coöperative societies for the construction of cheap dwellings are increasing in number relatively faster than the joint-stock companies. Statement is made for 1910 of the amount of tax exemption made by savings banks and city departments of charity, and of municipal sale of lands at reduced prices to promote the construction of cheap dwellings.